



Next Chapter.

Independence for survivors
of domestic and financial abuse.



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The hidden cost of domestic and family violence.

At Commonwealth Bank, our purpose is to improve the financial wellbeing of our customers and communities. That includes those in vulnerable circumstances.

Domestic and family violence is a pressing and widespread issue in Australia. Around one in four women and one in 13 men have experienced violence by an intimate partner since the age of 15.¹

Domestic and family violence has serious long-term impacts for individuals, families and the community. Preventing and responding to the issue requires coordinated and collective efforts by government, community and non-profit organisations, and the private sector.

Since 2015, we've been committed to supporting initiatives to help people impacted by domestic and family violence. We have taken action to support customers in crisis, champion equality, promote their financial independence and advocate for change.

Our commitment has allowed us to deepen our understanding and further strengthen our response to this issue. It has also made clear the long-term financial impact domestic and family violence has on victims and survivors.

Financial abuse is a serious form of domestic and family violence, which involves someone using money as a means to gain power or control over their partner. It is a hidden epidemic affecting thousands of people in Australia.

At Commonwealth Bank, we believe we can and should make a substantial contribution to efforts to address financial abuse.

We have focused on meeting with advocates and people with lived experience of financial abuse and domestic and family violence, engaging community organisations and academics, reviewing our current programs and determining the role we need to play to have a meaningful impact.

I am pleased to share with you our plan to work in partnership to end financial abuse in our community.



Matt Comyn

Matt Comyn
Chief Executive Officer
Commonwealth Bank

How to get help:

1. In an emergency, call **000**.
2. If you or someone you know is impacted by sexual assault, or domestic or family violence, call **1800 RESPECT** on **1800 737 732** or visit **[1800RESPECT.org.au](https://www.1800respect.org.au)**
3. If you need an interpreter or translator, you can use the telephone Translating and Interpreting Service (TIS National) on **131 450**, specify your required language and ask them to contact **1800 RESPECT** on **1800 737 732**.
4. The Men's Referral Service can help you end domestic and family violence. Call **1300 766 491**.
5. Commonwealth Bank customers impacted by domestic or family violence can call the Community Wellbeing team on **1800 222 387** between 8am and 6pm, Monday to Friday (Sydney/Melbourne time – excluding public holidays). These customers can also contact the team anytime via Ceba, in the CommBank app, and a Community Wellbeing specialist will respond between 8am and 6pm, Monday to Friday (Sydney/Melbourne time – excluding public holidays).

Acknowledgement

This work would not be possible without the contribution of victims, survivors and advocates who shared their personal experiences of domestic and family violence. Thank you for your courage and for entrusting us with your personal stories.

Thank you also to our community partners who continue to generously share their expertise to shape our response to the issue of financial abuse. We recognise the importance of working alongside these experts to ensure we are filling gaps and building capability, rather than duplicating efforts.

By launching this program of work, we are building on the tireless work of victim-survivors, advocates, community and specialist domestic and family violence organisations, non-profit organisations, governments, and others committed to preventing and responding to domestic and family violence. We would like to recognise their work in focusing national attention on the issue of domestic and family violence.

About financial abuse:

What is financial abuse?

Financial or economic abuse is a serious form of domestic and family violence that occurs when someone uses money, resources or access to resources as a means to gain power or control their partner.

Financial abuse is one of the most powerful ways to keep someone trapped in an abusive relationship, and may also impact on that person's ability to stay safe once they leave the relationship. This behaviour can continue beyond separation, with long-term impacts on financial wellbeing.²

Approximately one in four women and one in 13 men have experienced violence by an intimate partner.³ Research indicates the majority of those seeking support for domestic and family violence are also affected by financial abuse.⁴

Financial abuse can be difficult to recognise and identify because it's often hidden. Our [Recognise and Recover](#) guide can assist our people, customers and communities to find support when experiencing financial abuse and is available on our website.

Impacts of financial abuse:

Financial abuse has a significant and long-term impact on financial wellbeing, including:

- Being left responsible for joint loans following a relationship breakdown
- Poor credit history as a result of taking out a loan for an abusive partner
- Limited opportunity to engage in employment
- Lack of access to funds to cover essential household expenditure
- Homelessness
- The prospect of long-term financial hardship.⁵

Financial abuse also has a continuing impact on the financial skills, capabilities and confidence of victim-survivors.⁶



Examples of financial abuse:

Financial abuse can be difficult to recognise. The specific methods an abuser uses to exercise financial control over their partner differ greatly, but can include instances where a person:

- Controls access to finances such as cash, bank accounts, benefits or pensions
- Refuses to grant their partner access to sufficient funds or refuses to allow their partner to view bills or financial statements
- Requires that a partner's wages are used to pay for all household expenses, while spending their own money only on themselves
- Forces their partner to work in a family business without being paid
- Hides assets from their partner
- Does things that cost their partner or the family money, such as coercing or forcing their partner into taking out loans, debts and/or credit cards in their name – including business or taxation debt
- Stops their partner from working or studying, either by forbidding it or by sabotaging their work or employment opportunities
- Refuses to contribute financially to their partner or the family
- Destroys, damages or steals their partner's property.



Our commitment:

Since 2015, we have developed a clear vision for our role in addressing financial abuse and supporting customers impacted by domestic and family violence.

Financial abuse directly impacts on the financial wellbeing of our customers and the community. Building on our ongoing efforts to address domestic and family violence, we are making a long-term commitment to support people in Australia affected by domestic and financial abuse to achieve financial independence.

In 2020, we launched CommBank Next Chapter to assist our customers and members of the community impacted by financial abuse. We are focused on three key areas – **support, advocacy and prevention** – and we are taking four major actions across the lifecycle of abuse that will help us make a difference.

This includes:

<p>1. Lead the industry in providing care for customers impacted by domestic and family violence</p>	<p>We support customers with their immediate financial and banking needs through our specialist Community Wellbeing team.</p>
<p>2. Expand support for long-term recovery</p>	<p>We have partnered with Good Shepherd to deliver the Financial Independence Hub to assist survivors of financial abuse achieve long-term financial independence – regardless of where they bank.</p>
<p>3. Build the fact base and raise awareness</p>	<p>We are increasing community and industry understanding of financial abuse and building capability to more effectively respond to financial abuse. This includes a 'financial abuse' research partnership with UNSW and a series of community sector partnerships.</p>
<p>4. Find and fix known issues with our own products, processes and services</p>	<p>We are working to reduce and prevent people using our products and services to perpetrate financial abuse. For example, we have taken action to help curb abusive language on our digital banking platforms.</p>

Lead the industry in providing care for customers impacted by domestic and family violence.

Our response to financial abuse starts with our customers. We have increased the direct support and guidance we provide for our customers and are committed to providing care and a safe way of managing their finances to those experiencing financial abuse.

In 2018, we established a specialist Community Wellbeing team to provide trauma-informed support to customers experiencing domestic and family violence and financial abuse. The team also supports customers with problem gambling and acts as a point of escalation for frontline staff. The team's focus is to ensure the financial safety and wellbeing of these customers in vulnerable circumstances.

Since its inception we have increased the accessibility of the team through the launch of our inbound external phone line and our chat functionality via Ceba on the CommBank App, which has proven to be valuable in supporting customers reaching out during the COVID-19 lockdown.

Through the work of our specialist Community Wellbeing team, we expect to support 125,000 customers in vulnerable circumstances over five years.

Highlights:

- Building a specialist Community Wellbeing team to provide customers impacted by domestic and family violence – as well as customers experiencing other vulnerabilities – with trauma-informed care and support, including a focus on financial safety and wellbeing and referrals to external experts.*
- Identifying and ending instances of abusive transactions on our digital channels.
- Partnering with WESNET to develop toolkits to assist people experiencing financial abuse facilitated by technology and with Women's Health East to develop factsheets supporting women to achieve financial independence.
- Adopting flexible identification procedures for those impacted by domestic and family violence, based on the latest AUSTRAC guidance.

* Commonwealth Bank customers impacted by domestic or family violence can call the Community Wellbeing team on 1800 222 387 between 8am and 6pm, Monday to Friday (Sydney/Melbourne time – excluding public holidays).

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Expand support for long-term recovery.

Research and feedback from people with lived experience makes clear that those impacted by financial abuse in the context of domestic and family violence require ongoing tailored support during their recovery.

We have partnered with Good Shepherd to establish an Australia first Financial Independence Hub. This is a participant-centred program that provides specialist financial coaching and support to help people who experience financial abuse in their journey to long-term financial recovery – regardless of who they bank with.

Delivered by Good Shepherd and funded by CommBank, the Financial Independence Hub offers our customers and members of the community free specialist one-on-one financial coaching and support to help people impacted by financial abuse build confidence and capability in managing their own finances, with referrals to support services and, in some cases, access to solutions like interest free loans.

Highlights:

- Establishing a Financial Independence Hub to provide one-on-one financial coaching and tools to assist participants to develop a roadmap to financial independence.
- Providing access to a range of suitable and affordable financial solutions to support program participants to implement their financial roadmap where savings or conventional credit is not available. This may include interest-free loans, provided by Good Shepherd, or assistance to access other financial support depending on the participant's circumstances.
- Working closely with program participants to ensure the support provided through the Financial Independence Hub recognises and addresses their needs.
- Scaling the Financial Independence Hub to support 10,000 people over four years.

Contact Good Shepherd on **1300 050 150** (weekdays 9am - 5pm AEST) or via the [Good Shepherd website](#) to find out more.



Designing solutions based on lived experiences.

In 2019, CommBank committed to develop solutions that would enable sustainable financial independence for those impacted by financial abuse. We wanted to design a solution that would assist not only our customers, but also the wider community.

In partnership with Good Shepherd and advocates impacted by domestic and family violence, we designed a new concept to improve financial independence.

We would like to acknowledge the contribution of all advocates who shared their personal experiences to inform the development of the Financial Independence Hub. We would also like to thank Domestic Violence New South Wales (NSW), Women's Health East, Embolden South Australia and Ruah Community Services for their support and collaboration throughout this process.



Build the fact base and raise awareness.

Despite its prevalence, financial abuse can be difficult to recognise. To address this issue, we need to increase community and industry understanding of financial abuse and build our capability to more effectively respond.

We are continuing to work with experts in the field to develop independent research, fill gaps in our knowledge of financial abuse and develop effective responses.

Through our partnerships and education campaigns, we will increase community and industry understanding of financial abuse.

Highlights:

- Commissioning independent academic research into financial abuse through our partnership with the University of New South Wales (UNSW) Gendered Violence Research Network.
- Working with community experts to develop new approaches to addressing the impacts of financial abuse, strengthening responses and building capability across sectors.
- Sharing guides and tools with other employers to help them address financial abuse in the workplace.
- Leading public education efforts in partnership with community experts to raise awareness of financial abuse.
- Conducting independent measurement and evaluation of Next Chapter to continually improve interventions and measure our impact.

Find and fix known issues with our own products, processes and services.

We are working to reduce and prevent people from using our products and services to commit financial abuse.

Technology-facilitated abuse can have a long-term and damaging impact on victims. Addressing technology-facilitated abuse, and providing our customers – particularly those experiencing vulnerable circumstances like victim-survivors of domestic and family violence – with a safer banking experience, is a key priority for the bank.

Our industry leading response to abuse in transaction descriptions.

In 2019, we identified that in a three-month period more than 8,000 of our customers received multiple low-value (under \$1) transfers with abusive transaction descriptions.

In response to this issue, we updated our Acceptable Use Policy to address this issue and implemented an automatic block on some of the most offensive and abusive language across our digital banking platforms, like the CommBank App, preventing a transaction from being processed if a customer attempts to use this language in a transaction description.

We continue to address technology-facilitated abuse through our digital platforms with automatic blocks on offensive and abusive language, and using artificial intelligence to identify impacted customers and prevent abusive behaviour.



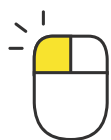
Partnering to address financial abuse.

We have partnered with leading community organisations and experts to develop and test new approaches to addressing the impacts of financial abuse, including (but not limited to):

- Champions of Change Coalition
- Domestic Violence NSW
- Financial Counselling Australia
- Fitted For Work
- ICAN
- No to Violence
- Our Watch
- Redfern Legal Centre
- Social Ventures Australia
- Thread Together
- WIRE

We look forward to continuing to work with our partners to address financial abuse.

It's our commitment to address financial abuse, because we can't afford not to.



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Contact Good Shepherd on **1300 050 150** (weekdays 9am - 5pm AEST) or via the [Good Shepherd website](#) to find out more.

¹ Australian Bureau of Statistics (2 January 2020), 4906.0 Personal Safety Survey 2016. Accessed at: <https://www.abs.gov.au/ausstats/abs@.nsf/mf/4906.0>.

² Dr Nilmini Fernando (2018), *When's the right time to talk about money? Financial 'Teachable Moments' for women affected by family violence*, WIRE, p. 9. Accessed at: <https://www.wire.org.au/wp-content/uploads/2018/12/WhenIsTheRightTimeToTalkAboutMoney.pdf>.

³ Australian Bureau of Statistics (2 January 2020), 4906.0 Personal Safety Survey 2016. Accessed at: <https://www.abs.gov.au/ausstats/abs@.nsf/mf/4906.0>.

⁴ Adams et al (2008), Development of the Scale of Economic Abuse, *Violence Against Women*, vol. 14, No. 5; Evans, I. (2007), Battle-scars: Long-term effects of prior domestic violence, Centre for Women's Studies and Gender Research, Monash University; Sharp, N. (2008), What's yours is mine: The different forms of economic abuse and its impact on women and children experiencing domestic violence, Refuge.

⁵ Australian Banking Association (8 January 2020), *Industry guideline: Financial abuse and family and domestic violence policies*, p. 3. Accessed at: https://www.ausbanking.org.au/wp-content/uploads/2019/05/ABA_Industry_Guideline_-_Financial_Abuse_and_Family_and_Domestic_Violence-Nov-2016.pdf

⁶ Dr Nilmini Fernando (2018), *When's the right time to talk about money? Financial 'Teachable Moments' for women affected by family violence*, WIRE, 12. Accessed at: <https://www.wire.org.au/wp-content/uploads/2018/12/WhenIsTheRightTimeToTalkAboutMoney.pdf>