

## FAQs

### **What was announced?**

In February 2026, Hume Bank and Geelong Bank received approval from the Australian Prudential Regulation Authority (APRA) to take their proposed merger to a vote of Geelong Bank members.

Geelong Bank and Hume Bank are exploring a merger between the two culturally aligned, purpose-led organisations. If the merger proceeds, Geelong Bank would come together with Hume Bank to create a larger organisation.

### **Is this a merger or acquisition?**

This is an intention to merge two customer-owned banks with shared values to enhance their shared ability to deliver meaningful outcomes for customers and communities.

### **Why is this happening now?**

The banking environment has changed significantly in recent times. Smaller institutions continue to face increasing pressure from regulation, technology investment, cyber security and competition. The Boards of both Geelong Bank and Hume Bank have identified that standing alone is not the best way to protect and grow member value over the long term. Hume Bank and Geelong Bank are proposing a merger to combine their strengths, resources, and expertise to better serve regional communities. If the merger proceeds, Geelong Bank will offer customers a broader and more contemporary range of products, enabling the bank to continue to grow in line with the needs of its fast-growing region.

### **What is the status of the merger?**

A number of actions need to be taken to finalise a merger agreement and ensure the proposed merger results in the best outcome for members.

The Boards of both banks endorsed the merger in November 2025 after a detailed process of due diligence, consultation and strategic assessment. The formal application was then lodged with the Australian Prudential Regulation Authority (APRA).

In February 2026, Hume Bank and Geelong Bank received approval from APRA to take their proposed merger to a vote of Geelong Bank members.

### **What are the next steps?**

Geelong Bank members will now be invited to vote on the proposed merger at a special general meeting.

Geelong Bank will now provide members with voting materials, including a member information booklet which sets out details of the proposed merger and the benefits to members.

Member voting will now commence, with the outcome of the proposal to merge confirmed at Geelong Bank's Special General Meeting in mid-March.

Until then, we are preparing to integrate both banks so we can move quickly once approvals are in place. In the meantime, both banks will operate as usual and continue to provide the excellent levels of service you have come to expect

### **Who will run the new entity?**

If the merger proceeds, a larger single organisation will be created, with Geelong Bank forming part of Hume Bank, and retaining a regional management structure which will ensure an ongoing local focus.

### **What benefits will members get through the merger?**

The proposed merger will enhance our ability to generate positive impact for our customers and communities, and will help us to explore more ways to deliver better products and services. A larger entity will be more resilient in adapting to future circumstances as well as having a stronger focus on investment in long-term value creation.

One of the most immediate benefits of the proposed merger is the expanded range of products and services that will be available to Geelong Bank members, including:

- credit cards and digital credit cards
- loan products including bridging finance and line of credit loans
- home, car, landlord, caravan and boat cover insurance products
- business accounts and business overdrafts
- bank guarantees.

Many everyday fees will be cut or removed altogether, and members will gain the increased customer support that comes with being part of a larger organisation.

Hume Bank also has an experienced cyber security team committed to protecting members' finances and educating the community about scam awareness.

### **Who is Hume Bank?**

Hume Bank was established in 1955 in Albury Wodonga. As one of Australia's fastest growing customer-owned banks, with total assets of over \$2.25 billion, it provides products and services to over 56,000 customers and employs more than 170 people. Headquartered in Albury, New South Wales, and with an office in the Melbourne CBD, Hume Bank has 15 branches in its network throughout North-East Victoria and Southern New South Wales. As a 100% customer owned and purpose led bank, Hume Bank is committed to generating shared prosperity for customers and communities.

### **Will my branch close?**

The Geelong Bank branch will remain open. The merged entity has a strong commitment to face-to-face banking and will continue to support Geelong customers through a local branch presence.

### **Will staff change?**

Geelong Bank staff will continue to serve members locally, with opportunities for growth and development within a larger organisation. On the transfer date, all Geelong Bank employees (with the exception of the CEO) will become employees of Hume Bank, with their continuity of service fully recognised. They will retain all benefits accrued during their employment with Geelong Bank and will continue to be employed by Hume Bank.

### **Will the bank's name change?**

The Geelong Bank brand will be preserved and continue to be used in customer-facing contexts - including branch signage, website, customer communications, and community engagement - until such time as a considered future brand decision is made. This decision will be informed by strategic, operational, and regulatory considerations, as well as customer feedback and the outcomes of integration activities.

### **How will this affect my accounts?**

There will be no immediate impact to how you access your accounts, branch services or staff as Hume Bank will continue to operate the Geelong Bank business as it currently operates for an initial period following the transfer date, while it makes the necessary integration plans and arrangements to fully integrate Geelong Bank with Hume Bank. Members will receive further communications about the integration after the transfer has taken effect.

### **What will be the impact on my member rights and obligations?**

Both Hume Bank and Geelong Bank are customer-owned banks, and all members will continue to have ownership, voting rights, and access to banking services after the merger. As part of the merger, Geelong Bank members will become members of Hume Bank with the same rights and obligations as existing Hume Bank members. As both banks are customer-owned, there are no external shareholders - members remain at the heart of decision making.

### **When will the merger take effect?**

Now that the merger has preliminary approval from APRA, the merger is pending the result of the member vote. If members vote in favour of the merger, it will take effect several months after the special general meeting.

### **How can members have their say in this decision?**

The merger will only be approved if members of Geelong Bank vote for the transfer resolution at the special general meeting on Thursday 19 March 2026. After a detailed process of due diligence, consultation and strategic assessment, both Boards are unanimous in their recommendation: **we strongly encourage you to vote in favour of this merger**. Your support will help ensure a stronger, more sustainable future for Geelong Bank.

### **What benefits will the community get through the merger?**

Each year, Hume Bank sets aside a growing amount of funds through its products and programs. Through its Community Impact Fund, Hume Bank supports organisations, regional businesses, and charities with initiatives to help its communities thrive and prosper. The proposed merged entity will set up a similar Community Impact Fund for Geelong Bank customers to provide expanded support for community projects and programs to increase the capacity and capability of the Geelong community.

### **How can I stay informed?**

We will engage with Geelong Bank members throughout the merger process to help them make an informed decision via regular communication, member meetings and drop-in sessions.

In early December, members had the opportunity to meet Hume Bank CEO, Stephen Capello, and learn more about the values and philosophy of our merger partner. Stephen spoke of Hume Bank's commitment to branches and relationship banking in the bank's home markets. We are planning to hold another members' briefing session in the new year and will also incorporate an online session for members who prefer the convenience of an online event.

If you need help with further questions, go to [geelongbank.com.au](https://geelongbank.com.au) or contact us at any time via [AskUs@geelongbank.com.au](mailto:AskUs@geelongbank.com.au) or by calling 1300 361 555.

### **What happens if the merger doesn't go ahead?**

If this merger does not proceed, Geelong Bank and Hume Bank will continue to operate independently as they currently do.

The Geelong Bank Board has identified that a merger is the best way for Geelong Bank to thrive in the current financial landscape and continue to serve Geelong's vibrant and growing community. Geelong Bank proactively explored merger opportunities with other mutual banks and determined Hume Bank to be the ideal strategic merger partner.

If the merger does not proceed, the Geelong Bank Board is likely to continue its proactive search for a merger partner, but it may be challenging to find a partner with shared values and a similar commitment to championing regional communities. The Board may not be able negotiate as favourable a merger with another institution and it may be harder to prioritise the retention of the Geelong Bank brand, branch and longstanding partnerships.