



MEDIA RELEASE

April 2007

VICTORIA'S LARGEST CREDIT UNION – mecu RECEIVES ACCA AWARD FOR SUSTAINABILITY REPORTING

mecu, Victoria's largest credit union, is the joint winner of the Association of Chartered Certified Accountant's (ACCA) Continued High Quality Sustainability Reporting Award. **mecu** is proud to share the award with Watercare Services, a New Zealand water wholesaler.

mecu has been honoured for its efforts in placing sustainable development at the centre of its business and for its comprehensive online report.

mecu Chief Executive Officer, Phylip Doughty, said winning the ACCA award brought a great deal of satisfaction to **mecu**.

"It is particularly pleasing as **mecu** was up against organisations from across Australia and New Zealand in these awards which test transparency and best practice in sustainability reporting."

"The ACCA awards are a litmus test and recognise organisations committed to making a real difference."

Mr Doughty said the ACCA award followed **mecu**'s recent major achievement having been selected among the top 50 leading sustainability reporters in the world by Global Reporters – the flagship SustainAbility research program which surveys and ranks the quality of non-financial reporting.

mecu has earned international recognition for its actions in taking socially and environmentally responsible banking to a new level in Australia.

Mr Doughty said the key aspect of **mecu**'s innovation is taking sustainability further than just offering 'green' and socially responsible products to consumers.

"**mecu** has moved to ensure social and environmental considerations are integrated into every aspect of its business – its policies, procedures and partnerships – to encourage people to consider alternatives to their present behaviours."

"**mecu**'s sustainability report outlines its actions and its sustainability performance in key areas such as ethics and governance, value to

customers/members, staff satisfaction, sustainability products, and the impact the business has on the environment.”

mecu reported significant reductions in energy, water, paper consumption and waste across the business, as well as innovative strategies such as reducing the impact of staff travel and vehicle use by offsetting CO2 emissions with tree plantings in the Murray Darling Basin.

Mr Doughty said **mecu** wanted its products to make a positive contribution towards a responsible and sustainable society.

mecu has developed a range of loan products designed to encourage borrowers to make environmentally positive choices including the award winning goGreen® Car and Home Improvement Loans.

mecu is the first financial institution in Australia to launch a credit card using PETG plastic. It is also the only provider of credit cards in Australia that offers its card holders a 100% no marketing promise, meaning that its members won't be sent unsolicited offers to increase their credit limit or level of spending.

mecu was also the first credit union in Australia to sign a Sustainability Covenant with a State Government. The Covenant commits **mecu** to embed sustainable business practices into its operations and to taking on a leadership role within the financial services sector to encourage other businesses to act more sustainably.

“**mecu** has shown that mutually owned, smaller businesses can make a difference and be recognised at the international level for their commitment to a values-led approach to business.”

About **mecu**:

A financial services organisation with a difference, **mecu** offers personal banking, insurance and financial planning in a socially responsible way. As a member-owned financial cooperative, **mecu** works toward benefiting all members and not just a small group of shareholders.

mecu aims to truly redefine the banking experience in Australia where its members can contribute to their communities and environment simply by choosing to bank with them.

For more information on mecu: visit www.mecu.com.au

For information on ACCA awards visit: www.accaglobal.com/sustainability

Media inquiries:

Justin Fennessy 03 9854 4664 or 0418 304437

Zoe Gaylard **mecu** 03 9854 4663