



2023 - 2024

ANNUAL REPORT



Financial Counselling Australia acknowledges the Traditional Custodians of this land, and we pay our respects to Elders past, present and future.

This land is, was, and always will be traditional First Nations land.



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Message from the Chairs and CEOs

The Financial Counselling Australia (FCA) Annual Report for 2023-24 reflects a year of innovation and continued commitment to supporting Australians experiencing financial difficulty. As the nation grapples with the pressures of rising living costs, a housing affordability crisis, the impacts of climate change, and the rapid shift to a digital economy, FCA has worked to ensure that those facing financial difficulty receive the support they need.



Anne Crouch Chair



Domenique Meyrick co-CEO



Peter Gartlan co-CEO



Message from the Chairs and CEOs

KEY HIGHLIGHTS AND ACHIEVEMENTS

1. Improving access to financial counselling services

In a year when more Australians sought help amid soaring rent and mortgage costs, FCA focused on making financial counselling more accessible. A key achievement was the launch of a new appointment booking system for the National Debt Helpline (NDH), allowing clients to immediately secure appointments with place-based agencies. This system removed barriers to those in distress, ensuring they can access help without having to take multiple steps. Demand for the NDH live chat service also grew, particularly among younger Australians

2. Supporting a skilled and diverse workforce

FCA remains deeply committed to building a strong, stable, and nationally connected financial counselling workforce. Through programs like simulated placements (STEPS), which provide both online and hybrid placements for student financial counsellors, FCA continued to nurture future financial counsellors and ensure that the profession is prepared to meet Australia's growing needs. With ongoing professional development and support, FCA's workforce is increasingly well-equipped to handle the growing complexities clients face in the current economic climate.

3. Advocacy for fairer markets

Amid rising interest rates, household debt, and inflation, FCA continued its strong advocacy for consumers. Key reports, such as 'Small Loans, Big Problems' and 'Rank the Banks' brought attention to the challenges Australians face with financial products like buy now pay later (BNPL) and traditional banking services.

Our advocacy work has contributed to shaping industry discussions and pushed for reforms that better protect vulnerable consumers in this challenging financial landscape. This advocacy is grounded in the work financial counsellors and capability workers do.

4. Data-driven insights

In response to the growing demand for data, FCA:

- launched the NDH Data Portal, providing real-time data on the level of demand for the NDH
- launched an Insights Tool allowing financial counsellors to easily communicate issues and patterns they are seeing in their work in a central place
- finalised a National Minimum Data Set outlining agreed key data points and taxonomy for collecting on presenting issues and co-existing issues
- finalised an Outcomes Framework setting our agreed desired outcomes for clients and key indicators and measures

These initiatives enable FCA to advocate more effectively with government, media, and industry stakeholders. This data will make an important contribution to shaping public policy debates, especially as economic pressures continue to affect millions of Australians.

5. Public awareness and engagement

In a year marked by increasing financial pressure on households, FCA amplified its efforts to raise public awareness of the vital role of financial counselling. Through extensive media coverage, engaging social media campaigns, and the highly successful annual conference in Perth, FCA connected with a wider audience.

The conference brought together nearly 900 delegates from across government, industry, and the community sector to explore solutions to the financial challenges many Australians face. This platform allowed financial counsellors and capability workers to learn and share knowledge, discuss emerging challenges, build a stronger sense of community and highlight the importance of their work.

6. Innovative projects for a digital age

Recognising the ongoing digital revolution, FCA launched the Open Banking trial to explore how the Consumer Data Right (CDR) could benefit clients by streamlining financial counselling processes. While early results show promise, the trial has also highlighted areas that need further development, particularly in ensuring that clients feel safe and confident using these new digital tools.

7. Financial Counselling Industry Fund

The new Financial Counselling Industry Fund (FCIF) finally became a reality in April. We would like to thank the FCA staff responsible for steering the development of the new fund. It took many years and will help ensure the sector is properly resourced into the future.

FCIF is an independent body which will oversee collecting and distributing industry funding and will boost financial counselling services who assist Australians experiencing financial difficulty.

8. Leadership transition

February 2024 marked an important leadership transition for FCA. The organisation warmly welcomed new co-CEOs, Dr. Dominique Meyrick and Peter Gartlan, who bring fresh perspectives and energy to FCA. Their leadership comes at a time of significant economic uncertainty, and their combined expertise is already playing a pivotal role in guiding FCA's efforts to meet the growing needs of financially vulnerable Australians.

At the same time, FCA would like to express its deepest gratitude to outgoing CEO Fiona Guthrie for her many years of dedicated service and exceptional leadership. Fiona's vision and unwavering commitment to financial counselling have transformed the organisation into a powerful force for positive change, helping hundreds of thousands of Australians over the years. Her legacy will continue to inspire FCA's work moving forward.

As FCA continues its mission, the organisation is committed to expanding access to services, supporting and strengthening the financial counselling workforce, and advocating for fairer markets for consumers. We would like to thank the Department of Social Services for their on-going support. By fostering strong partnerships with government, industry, and community stakeholders, FCA will remain a trusted voice, helping Australians navigate their financial challenges and build more secure futures.

About Us

FCA is the national voice of the financial counselling profession in Australia. We provide resources and support to the financial counselling sector and advocate for people who are financially vulnerable.

VISION

Our vision is an Australia free from financial hardship.

GOALS

Our 2024-2027 strategic plan sets out a commitment to four refreshed goals:

1. Financial counselling services that better meet Australia's needs
2. A high quality, stable, diverse, and nationally connected workforce
3. Fairer markets for consumers
4. Financial counselling is valued and trusted

OUR MEMBERS

Our members include all State and Territory financial counselling associations, representing around 1,100 financial counsellors. We also provide support and resources to more than 100 financial capability workers.

Together, financial counsellors and capability workers assist hundreds of thousands of Australians to overcome existing financial difficulties and minimise future problems.

OUR BOARD AND REPRESENTATIVE COUNCIL

FCA is governed by a Board and Representative Council. The Board has overall responsibility for FCA's financial management, legal compliance and strategic direction. The council considers issues that affect the members of the financial counselling profession, particularly those requiring a national approach.

The Board comprises four directors from the financial counselling sector and three external directors, appointed by the Board based on their skills, background and expertise. Financial counselling directors must be accredited financial counsellors and are elected by the Representative Council.

The Representative Council is made up of 15 voting members and three non-voting members. The voting members are the Chairs of the seven State/Territory financial counselling associations, plus one additional financial counsellor from each association and a financial counsellor from the Northern Territory. The three non-voting members are FCA's Chair (who also chairs the Council), FCA's CEO and one other FCA Board member (a role shared between the Board). A financial counsellor from the Northern Territory attends on an ex officio basis.

About Us



FINANCIAL COUNSELLING AUSTRALIA DIRECTORS at June 30, 2023



Anne Crouch
Financial Counsellor Director
(Chair)



Carly Baker
Financial Counsellor Director



Kylie Holford
Financial Counsellor Director



Rob Benton
Financial Counsellor Director



Jocelyn Furlan
Appointed Director



Delia Rickard
Appointed Director



John Williams
Appointed Director

About Us

REPRESENTATIVE COUNCIL MEMBERS

at June 30, 2023

ACT	Leonie Woodruff President Financial Counsellors Association ACT Arthur Lee Financial Counsellor ACT
NSW	Geoff Cornwall President Financial Counsellors Association NSW Graham Smith Financial Counsellor NSW
Qld	Rebecca Denny President Financial Counsellors Association Qld Carol Eapen Financial Counsellor Qld
SA	Carolyn Piper President Financial Counsellors Association SA Kelly Hughes Financial Counsellor SA
Tas	Danielle Slade President Financial Counsellors Association Tas Marguerite Smith Financial Counsellor Tas
Vic	Carly Baker President Financial Counsellors Association Vic Troy West Financial Counsellor Vic
WA	Balbeer Sidhu President Financial Counsellors Association WA Suzanne Long Financial Counsellor WA

NON-VOTING MEMBER

NT **Kelly Gulliver** Financial Counsellor NT

The Representative Council met online in February 2024 and face-to-face in November 2024 in Melbourne and May 2024 at the FCA conference in Perth. The November face-to-face meeting gave the council the opportunity to have in-depth discussions and included a joint meeting with the FCA Board to progress work on the strategic plan.

KEY TOPICS DISCUSSED BY THE COUNCIL INCLUDED:

- Progress on implementation of the industry funding model
- Strategic planning for 2024-27
- Strategic planning and sector priorities for the next year
- National supervision standards
- Membership and accreditation standards
- National creditor liaison committee
- Practice standards project
- The Representative Council charter
- Gambling financial counselling working group
- Australian Taxation Office (ATO) individual stewardship group
- Updating the Representative Council work plan
- Updates from each State and Territory
- FCA updates including STEPS work placements, appointment booking project, disaster financial counselling, data project, Toolkit, media and campaigns, strata, and working with the ATO.

FCA's big wins through the year

2023

<u>Small Loans Big Problems</u> report released, with insights on BNPL	JULY	
Submission to the Australian Financial Complaints Authority (AFCA) on <u>AFCA Approach to Appropriate Lending to Small Business</u>	AUGUST	<u>Weathering the Storm: Insurance in a Changing Climate</u> report released
	SEPTEMBER	
	OCTOBER	<u>Open Letter</u> on urgent privacy reform
<u>Submission to inquiry into insurers' responses to claims from the 2022 floods</u>	NOVEMBER	
	DECEMBER	<u>Rank the Banks</u> report released

2024

<u>Submission to Treasury</u> on the Federal Government's Scams: Mandatory Industry Codes Consultation Paper	JANUARY	
	FEBRUARY	Private joint submission to the Statutory Review of Strata Laws in NSW
<u>Joint submission</u> to the Senate Committee on Rural and Regional Affairs and Transport about bank closures	MARCH	
	APRIL	<u>NDH Data Portal</u> launched
Annual conference in Perth with record attendees	MAY	
	JUNE	New appointment booking platform goes live



How FCA's projects align with our goals

Financial counselling services that better meet Australia's needs	A high quality, stable, diverse and nationally connected workforce	Fairer markets for consumers	Financial counselling is valued and trusted
Appointment booking	STEPS	Participating in roundtables, advisory committees and panels	Annual conference
NDH, live chat and website	Toolkit - sector updates	Reports (such as Rank the Banks, Weathering the Storm and Small Loans Big Problems)	Promoting the NDH and SBDH and financial counselling more generally
Small Business Debt Helpline	Running communities of practice	Providing insights to decision-makers in government and industry	Increasing FCA's print, radio, TV and social media presence
Better data	EAP	Participating in public debate and media dialogue	Hardship webinars
Industry funding	Docusign	Inquiries and submissions	Day in the Life program
Lobbying for government funding	Weekly digest	Launch of the FCA Insights Tool	
Open Banking	Daily newsletter		
	Financial capability work		
	Practice standards		
	National Standards of Membership		
	Supervision policy		
	Diploma support – learner guides		

Highlighted projects

1. FINANCIAL COUNSELLING SERVICES THAT BETTER MEET AUSTRALIA'S NEEDS

APPOINTMENT BOOKING

The main objective of the appointment booking project is to remove barriers for clients when they ring the NDH, as the financial counsellor can assess if they require a face-to-face financial counselling appointment and book it in immediately. In the past, the NDH would provide the client with phone numbers of agencies that may have appointments but had no visibility of appointment availability in those agencies. Often the client did not follow through or spent time and money ringing around to find an available appointment in those agencies.



The appointment booking software allows NDH staff to see financial counsellor availability and book an appointment for the client in a location and format (i.e. in-person, phone or video) that suits them. All users can book, move and cancel appointments at the click of a button.

This year, the appointment booking project underwent some significant changes. The appointment booking service, through the original technology provider, ended in November 2023. To continue the project, FCA obtained proposals from a range of different vendors through a robust Request for Proposal process. FCA selected a new provider (Salesforce with Data Colada as the implementation partner) in December 2023, and the company started to implement and customise a new appointment booking interface in early 2024.

FCA trained and onboarded staff from the NDH and financial counselling agencies in WA and the NT, which enabled the new appointment booking platform to go live in June 2024.

The appointment booking project is continuing to expand and develop, with two agencies participating at the end of June 2024 and 10 others planned in the first three months of the 2024/25 financial year. The onboarding of new agencies was quicker than in the original pilot and most agencies participating in the pilot have adopted the new Salesforce software solution.

Funding is secured until the end of June 2027 and FCA looks forward to rolling out appointment booking more widely. The broader sector has been supportive of the project as they can see the benefit for the client in obtaining that appointment immediately.

NATIONAL DEBT HELPLINE COORDINATION

FCA coordinates the NDH service, delivered by ten agencies across Australia, to help ensure consistent service delivery across the country. Our role encompasses data gathering and reporting, maintaining the NDH website and organising the promotion and marketing of the service. FCA also oversees the chat service that is delivered by a number of agencies, providing technical support and managing the chat platform.

As yet, there is no uniform data-gathering process shared by all agencies to monitor the issues clients are facing. FCA collects a quarterly data set of common data and keeps abreast of service trends and issues by holding bi-monthly meetings of the agencies that deliver the NDH nationwide. The meetings are an opportunity to share information about how the agencies deliver the service, share trends in the difficulties their clients face, identify systemic problems that require advocacy and develop consistent service delivery across the country.

Call and chat numbers, along with website data, are published via the new data portal (see 'Better Data' on pp12).



Highlighted projects

NDH LIVE CHAT

Chat functionality was added to the NDH on a pilot basis in the ACT, NSW, WA and the Small Business Debt Helpline during the pandemic. The service quickly proved its worth and, thanks to additional funding, was made available nationally from July 2022, from 9am to 8pm.

The agencies delivering the service are Financial Rights Legal Centre (NSW, ACT, Tas), Consumer Action Law Centre (Vic, Qld) and St Vincent de Paul (WA, SA, NT). FCA manages the contract arrangements with these agencies and arranges for the provision of the software licenses.

Key NDH chat statistics for the 2023-24 financial year are:

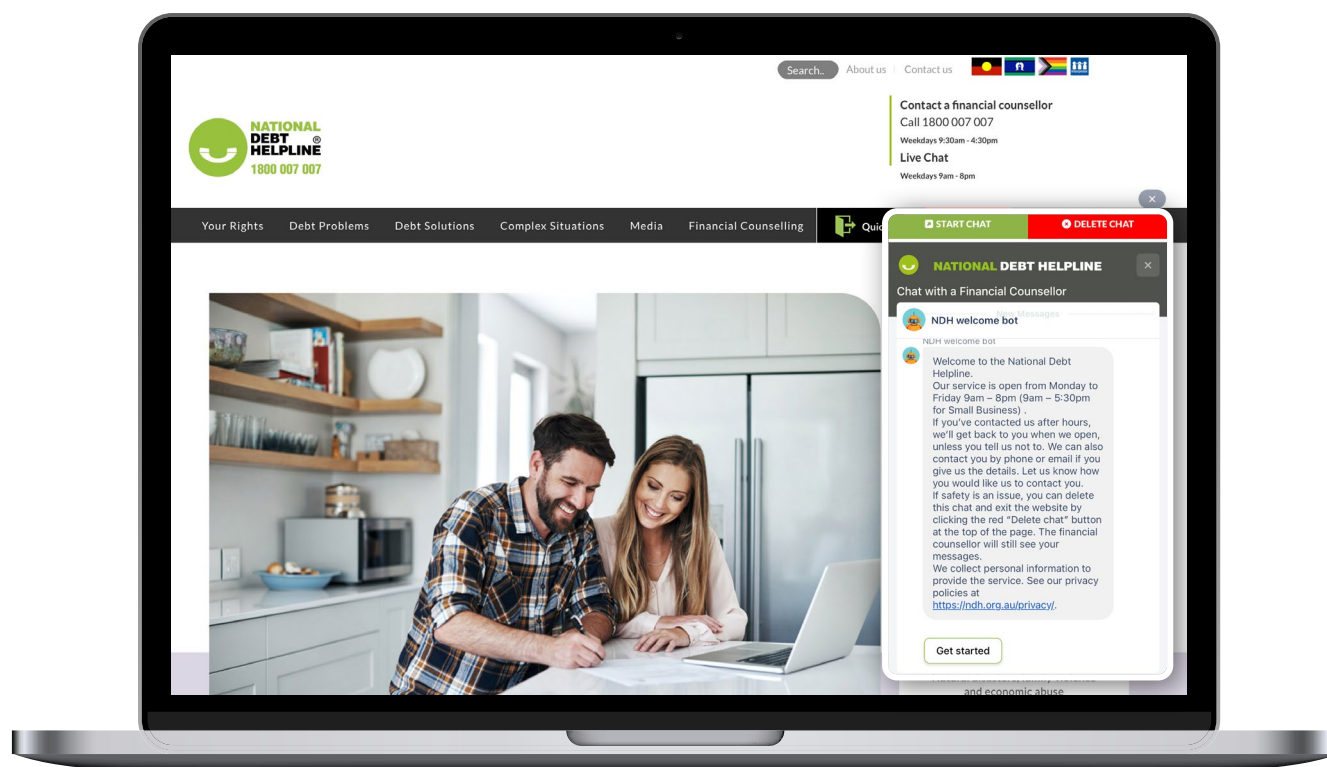
- 17,210 chats were received. This represents a significant increase from the 2022-23 financial year, in which 11,713 chats were received.
- Of the total chats received in 2023-24, 3,050 respondents rated their satisfaction with the session (a 17 per cent response rate). The average rating was 4.9 stars out of 5, with 83 per cent saying the chat had addressed their concerns
- The top five presenting issues for July-Dec 2023 were: 1. Housing (mortgage/rates/rent/strata) 2. Credit cards 3. Debt collection 4. Payday/student/personal loans 5. Car loans
- The top five presenting issues for Jan-June 2024 were: 1. Housing (mortgage/rates/rent/strata) 2. Credit cards 3. Payday/student/personal loans 4. General household debt 5. Car loans

THE TOP FIVE PRESENTING ISSUES FOR JUL 2023 - JUNE 2024

1. Housing (mortgage/rates/rent/strata) 25.3%
2. Credit - credit cards 20.8%
3. Credit - Payday/student/personal loans 19.3%
4. Credit - debt collection 17.5%
5. Credit - car loans 17.1%

Some financial counsellors manage multiple chats at once, while others focus on one at a time. We are exploring the possibility of developing an AI-driven chat bot where chatters could get assistance for simple and commonly asked questions (i.e. 'How do I get my credit rating?' or 'can I apply for early release of super?'). This would help ease the workload on the financial counsellors and provide a self-service model for chatters engaging outside of business hours.

The chat service is continuing to reach a cohort of people that is generally younger than those ringing the NDH, with the majority aged under 40.



Highlighted projects

BETTER DATA

The [NDH data portal](#) launched publicly in April 2024. The portal presents data about the NDH calls, chats and website visits over varying date ranges.

The portal's data sources are the Telstra Data Portal, FreshChat and Google Analytics. The information is updated monthly and published five business days after month's end.

Users can choose from a number of different views to best interpret the data they need. These options include 'total enquiries by year' which shows amalgamated call and chat data and compares the totals by year to track long-term changes in demand, as well as 'call data by caller location' and 'calls by state by year' to show demand in different areas.

The data portal has proved extremely useful, both for internal purposes and externally when providing information to the media. Journalists have been using the data portal of their own volition and some of their findings have garnered widespread coverage. For example, when Senior Economics Correspondent with The Age Shane Wright asked us what financial counsellors were seeing in relation to current economic conditions, FCA directed him to the NDH data portal and provided some additional information. [His story](#) was published on the 7th of July and the following day, a number of journalists from radio, TV, print and online media began following the story. FCA co-CEO Peter Gartlan did eight interviews as a result.

FCA also built a tool to export the raw data from the portal, to inform government about NDH demand. The data portal plays an important role in tracking the impact of the NDH and conveying this clearly and transparently to a wide range of stakeholders.

NATIONAL MINIMUM DATA SET

After extensive consultation with members of the sector and our funders, it was agreed that the National Minimum Data Set should be adopted across the country. It sets out the basic pieces of data that we hope to collect from all service providers. There will be a consistent basic set of data which means we can have a far more accurate understanding of what's happening for financial counsellors, their agencies and their clients.

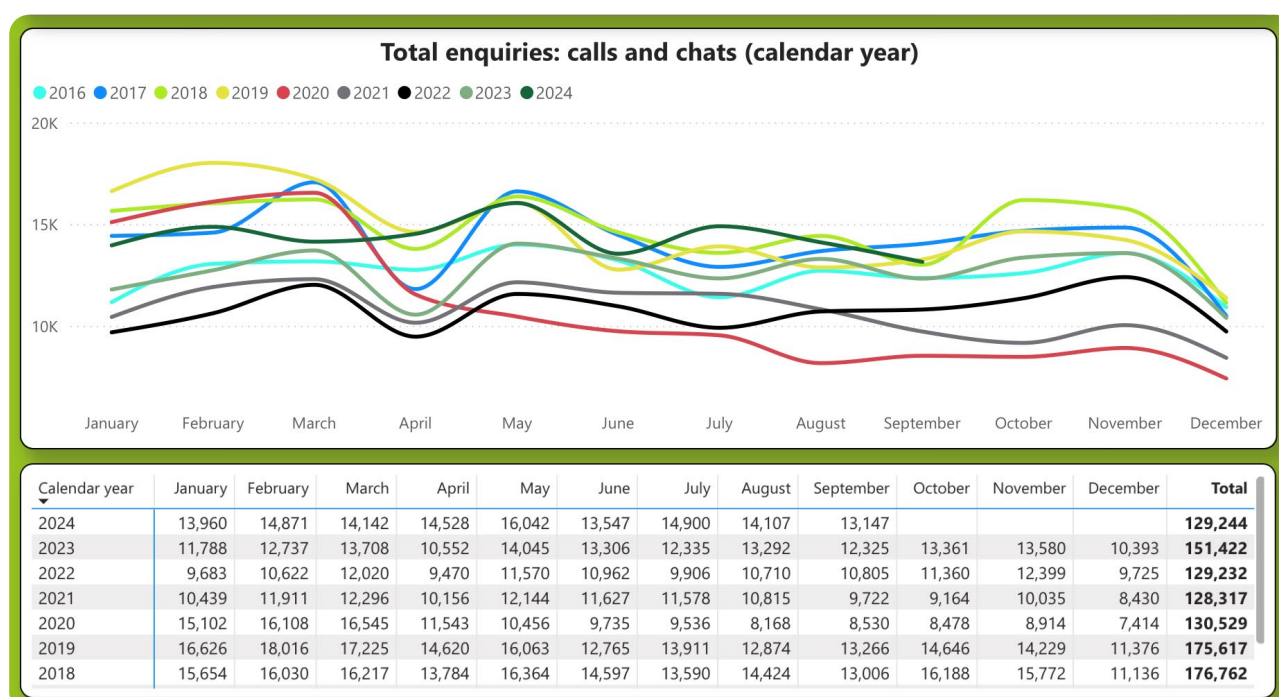
The National Minimum Data Set takes into account what's already been reported and adds to that a simple system of classification for presenting issues and underlying factors.

The next challenge is to agree on when it will be rolled out.

OUTCOMES FRAMEWORK

The Outcomes Framework was developed after extensive consultation with financial counsellors and agency managers, and was ultimately approved by government. The purpose of the framework is to:

- provide a uniform measurement structure that focuses the sector on a common vision
- promote accountability for achieving progress towards desired client outcomes
- drive continuous improvement and evidence-based innovation in service delivery leading to better outcomes for clients
- better understand and communicate the impact of financial counselling
- ensure transparent information is available to the financial counselling sector, funding bodies, and policymakers



Highlighted projects

OPEN BANKING TRIAL

In May 2024, FCA coordinated and launched a pilot to trial the use of Open Banking in the financial counselling sector. The pilot is to see how the Consumer Data Right (CDR) legislation, which was passed in 2019, could benefit clients and make the work of financial counsellors more effective and efficient.

Open Banking is not currently used routinely by financial counsellors. The FCA pilot, funded by DSS, will help determine if the use of Open Banking in financial counselling case work might:

- Reduce the time taken for clients to provide their bank statements needed to develop a statement of financial position
- Increase accuracy of the information provided by clients to financial counsellors

The trial started in May 2024 and will be completed by October 2024. It includes 24 financial counsellors employed by three financial counselling agencies.

So far, the results are largely promising. There's early evidence that Open Banking increases accuracy and efficiency, with financial counsellors reporting that it's easy to use and useful.

Financial counsellors are highlighting its benefits for clients experiencing mental health issues, or who are experiencing very high levels of distress.

But there are some challenges to overcome:

- The process of becoming a trusted advisor under the system is 'bumpy'
- In these early stages, only 14 of the 75 clients who were offered Open Banking opted to use it. Barriers for clients have so far centred around concerns about privacy, a perceived risk of scams, a lack of confidence in technology and worries around being 'flagged' by their banks
- There is some feedback about the tool not being appropriate for some clients. For example, clients affected by domestic and family violence where there are joint accounts. This may suggest some financial counsellors are concerned about privacy and safety
- Financial counsellors have also noted some issues with the consent process, the accuracy of reporting and the fact not all lenders are CDR enabled

The process for overcoming these limitations is labour intensive and time consuming. If we were to make open banking available sector-wide, we would need more resources to scope, build and implement a system that better meets the purposes of the whole financial counselling sector.

2. A HIGH QUALITY, STABLE, DIVERSE, AND NATIONALLY CONNECTED WORKFORCE

STEPS

Simulated placements (STEPS) is the online financial counselling agency allowing student financial counsellors to complete their placement hours in a simulated environment.

It was developed during the COVID-19 pandemic, when lockdowns meant it was crucial to develop an online pathway for students to obtain their financial counselling diplomas. Now STEPS has been integrated with in-person training options, to allow students to learn through a hybrid model (or the fully online option if they prefer).

There was a drop in applications for the STEPS cohort running to the end of 2023, which the training organisations attributed

to the transition between the older version of the financial counselling diploma to the new version. As a result, the hybrid version of the diploma for that period did not run.

As expected, student numbers picked up again in early 2024 and the program has been running well. FCA has been turning material from the STEPS course into online professional development modules for the broader sector, ensuring that the educational resources are put to good use.

STEPS has been funded for the next three years, and FCA expects it to continue playing an important role in training new financial counsellors.



Highlighted projects

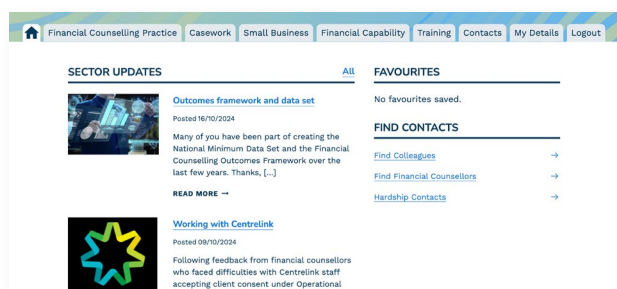
TOOLKIT WEBSITE

The Toolkit website is a password-protected website for financial counsellors and capability workers and others in the sector, such as agency managers. It includes sector updates, resources and contact details for the hardship teams for various creditors.

Last financial year FCA engaged a website developer to redesign the website, with the new version launching in May 2023. Importantly, the new website puts FCA's sector updates front and centre on the homepage, ensuring members stay up to date with the latest news that relates to their work.

FCA also publishes a weekly summary of sector news and developments for financial counsellors and capability workers, called 'The Week That Was.' This enables FCA to relay important messages from a wide range of stakeholders and inform members about broader structural developments in a clear and concise manner.

FCA continues to implement the Toolkit Content Management Plan, which ensures the Toolkit website aligns with its core objectives, stays current, and any technical issues are promptly addressed.



FINANCIAL CAPABILITY WORK

As of May 2024, there were 115 financial capability workers (FCWs) involved with FCA's Financial Capability Network (FCN) and 34 of these identified as First Nations people. The service capability workers provide continues to be a vital part of the sector. Their role is also essential in helping to educate the community (especially in regional and remote areas) about financial services, government bodies and utilities.

FCA's Coordinator Financial Capability Community of Practice, Lynda Edwards, spearheads this work across the country.

The 2023-24 financial year was another busy one with many achievements and challenges.



FCW TRAINING

There was a half-day training session at FCA's annual conference in May. This included:

- ANZ staff talking about their Money Business and Money Mindful programs
- An update on the FCW Handbook
- A training session on how to use the Toolkit website

Training was also offered at state conferences and, in other good news, FCWs can now register as affiliate members of state bodies.

KEY AREAS OF FCW WORK FOR 2023-24

- Establishing educational webinars to be delivered during 2024 – 25 financial year and hopefully beyond
- Telstra remediation
- Raising awareness of issues around the 3G shut down, which led to Telstra giving free devices to some customers
- Centrepay reform
- Advocacy around Youpla Group (also known as the Aboriginal Community Benefit Fund) and assisting those impacted by its collapse
- Helping former detainees of the Don Dale Youth Detention Centre manage their compensation payments

PRACTICE STANDARDS

As part of the 2024 Practice Standards Project, FCA is developing a suite of new practice standards and guides to support the consistent delivery of financial counselling casework.

The Practice Standards Project was highlighted as a priority by the Representative Council in 2023 to help the sector deal with some of the trickier issues financial counsellors can be faced with.

This project started in September 2023 and is still in progress. FCA formed a working group with one person from each of the State and Territory peak bodies to provide input.

In October, FCA held a two-day workshop with the same group, followed by monthly meetings to develop the new good practice guides.

The first three topics were:

- Managing conflicts of interest with multiple clients
- Remote practice – online and regionally
- Referrals to third parties

Once those three guides were complete, FCA shared them on the sector's Toolkit website for further comment. They will remain open for feedback until the end of July 2024.

FCA is also reviewing the existing practice standards on topics including case files and notes, confidentiality, and conflict of interest.

Throughout the rest of 2024, FCA will continue to release further good practice guides for the sector to provide feedback on. This is an important project to maintain the high standard of financial counselling across Australia well into the future.

Highlighted projects

3. FAIRER MARKETS FOR CONSUMERS

REPORTS

FCA wrote three reports during the year which all aimed to examine how financial products are affecting the people who use them, within a rapidly changing economic landscape.

Financial counsellors and capability workers often have valuable insights from their casework and can speak about how their clients are impacted by the design of various products, such as insurance and BNPL. FCA therefore relies on their observations as the foundation of many of its reports, to provide a practical, real-world relevance to these documents.

The reports were: (*Joint report with other organisations)

- July 2023 - [Small Loans, Big Problems](#) – Insights on Buy Now Pay Later From More Than 500 Financial Counsellors On The Frontline
- August 2023 - [Weathering The Storm](#): Insurance in a Changing Climate*
- December 2023 - [Rank The Banks](#) (and Other Lenders and Debt Collectors) Report 2023

All three of these reports made an important contribution to sector and industry understanding of the effect of financial products and services on our clients and the population more generally. The reports were all published on our website and media releases issued. They also prompted media coverage and were posted on social media platforms.

It's important to note that the reports were also discussed at a number of industry and sector meetings.

INQUIRIES, SUBMISSIONS AND LETTERS

FCA worked on several key policy areas over the financial year. These included:

- Strata reforms
- CDR action initiation
- Financial abuse
- ASIC Inquiry
- Centrelink
- Scam protection framework
- Responsible Lending Obligations/APRA buffers
- Gambling reform
- Food security
- Basic banking
- Deceased estates
- ATO vulnerability framework
- Insurance – response to 2022 floods

The submissions that relate to these policy areas can be viewed on [this page](#) of the FCA website. Reports can be viewed on [this page](#).

FCA had fewer staffing resources to dedicate to submissions than in previous years, meaning we signed on to more joint submissions than usual.

INSIGHTS TOOL

The Insights Tool launched in May 2024. It's an online form that helps FCA gather important information, data, case studies and potential stories from the casework financial counsellors do. It lives on the financial counselling Toolkit website with a button at the top right-hand corner, next to the search bar.

The tool is in its infancy. During May and June, FCA mainly spent time developing and fine-tuning the tool to ensure an easy user experience. This time has also been used to set the form up with the most relevant questions, to prompt replies that will give us useful data.

Promoting the tool has also been a priority in the early stages. We've done this through our weekly updates on the Toolkit website (which are also emailed out to the sector each week via the Weekly Digest). If we require feedback on a specific topic, we publish call outs to the sector and ask about their experiences. Financial counsellors are encouraged to use the tool at any time and given the button is in such a prominent place on the website, it's easy for them to access it if something notable comes up in their work.

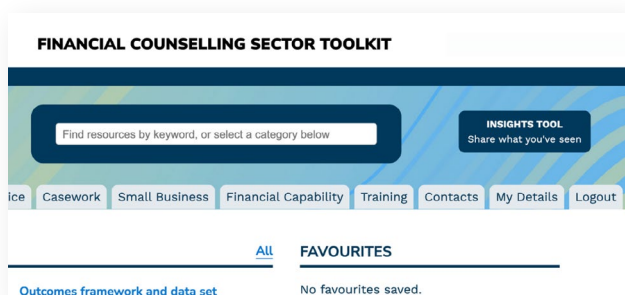
The Insights Tool is designed to help analyse financial counsellors' experiences with creditors, utilities, gambling bodies and any other client facing organisations. It's essential for collecting case studies and worker insights, which enable a comprehensive understanding of common challenges and specific problems faced by individuals in their interactions with these bodies.

It also helps us identify, and then act on, current and emerging systemic issues in the sector so we can better protect clients from financial harm. It informs us so we can initiate conversations with those creditors and other bodies about what is happening on the ground.

The tool states that users should only share de-identified information, in accordance with their agency's privacy protocols.

In the last couple of months of the 2023-24 financial year, financial counsellors used the tool to provide valuable information about the impacts of ATO debt collection. FCA was then able to share these insights with ATO management.

FCA will continue to refine the tool during the 2024 – 25 financial year and expect to have a far greater cache of sector relevant data and case studies.



Highlighted projects

4. FINANCIAL COUNSELLING IS VALUED AND TRUSTED

ANNUAL CONFERENCE

The FCA annual conference is always a major highlight and the 2024 conference was no exception. We have developed a high-quality event which is highly regarded both within and outside the sector. It's a unique environment where financial counsellors, capability workers, consumer advocates, industry leaders, regulators and EDR representatives all mingle and learn from one another. It's about being in the room, having a voice and being respected for whatever contribution you are making.

The conference took place at The Perth Convention and Exhibition Centre in mid-May 2024. It attracted a record attendance- nearly 900 delegates from the community

sector, government and industry with more than 250 different organisations represented.

The conference was well supported by more than 30 sponsors and over 50 exhibitors.

Our plenary program was designed to be thought-provoking and educational. Some highlights of the 2024 program included addresses from Martin Coppack from Fair by Design in the UK, veteran finance journalist Alan Kohler and Minister for Social Services Amanda Rishworth, as well as panel conversations on tax debt and the poverty premium.



Highlighted projects

PROMOTING THE NDH, SBDH & FINANCIAL COUNSELLING

In May 2024, FCA received extra funding to promote the NDH, to raise awareness of the free and independent advice it offers to people in financial hardship.

In mid-June 2024, FCA hired a part-time staff member to support this promotional campaign. Planning the campaign began in May and June 2024 and will continue into the first quarter of the 2024 – 25 financial year. The campaign itself will also begin in the first quarter. It has a four-pronged approach focussed on:

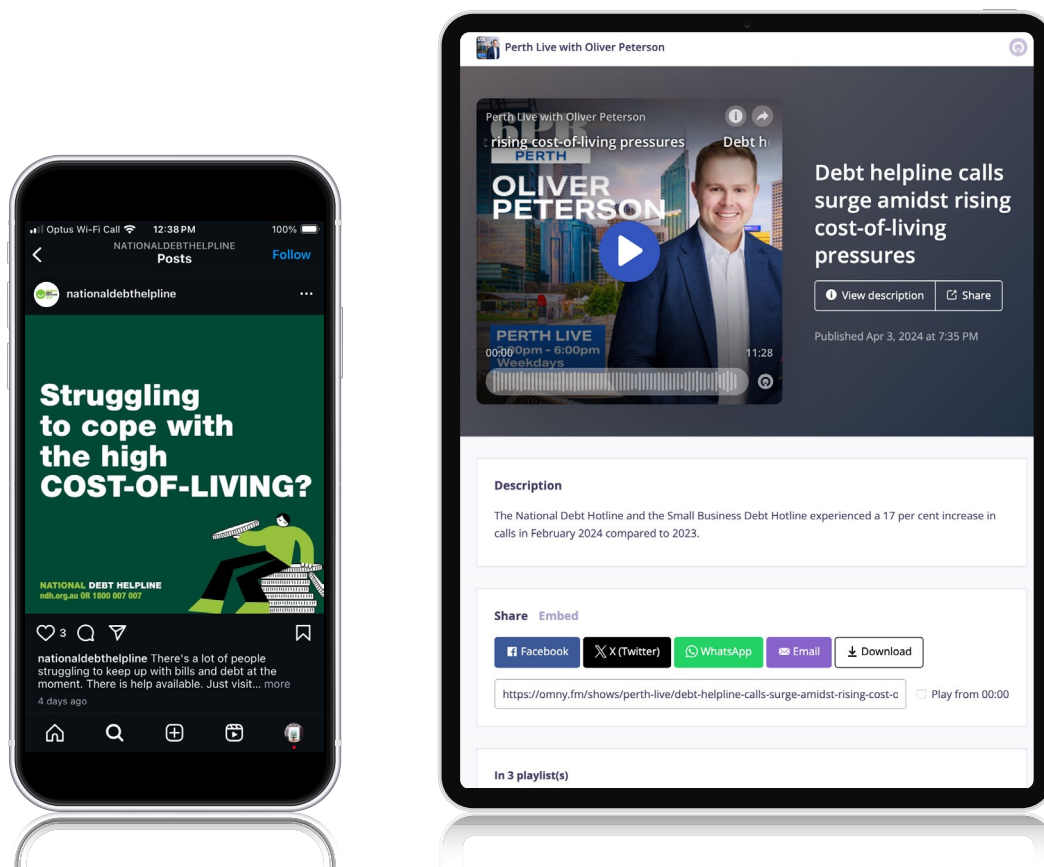
1. Mainstream media engagement
2. Social media advertising campaign
3. Radio and digital advertising campaign
4. Stakeholder engagement

NDH receives regular requests for interviews about financial hardship and cost-of-living pressures. It is important to measure the volume of stories about the NDH through a reliable monitoring service. In 2024, FCA began subscribing to Meltwater, a media monitoring tool. This enables FCA to measure its success properly and adjust media and publicity strategies accordingly.

During the 2023-24 financial year, the Meltwater media monitoring system indicates NDH was mentioned an estimated 4,560 times in media coverage. This coverage achieved an estimated advertising value equivalence of \$22.7 million AUD. Importantly, as FCA only had access to the Meltwater tracking system from early 2024, these statistics rely on the platform's 'explore' function which draws on coverage that FCA has not specifically tracked.

The system also shows the Small Business Debt Helpline (SBDH) was mentioned 263 times in media coverage, with an estimated advertising value equivalence of \$873,000 AUD. Journalists often reach out to interview financial counsellors from SBDH for stories involving small business, though the overall numbers are smaller due to the more specialised nature of the service.

FCA also posts regularly on NDH social media platforms and hosts stakeholder engagement webinars for financial firms and utilities to educate them on how to refer clients to the NDH.



Highlighted projects

SOCIAL MEDIA AND FCA MEDIA RELATIONS

FCA received significant coverage across respected mainstream media outlets such as the ABC, the major TV networks, Nine newspapers, The Guardian and specialist titles.

The Reserve Bank's regular increases in the official cash rate (fuelling lending rate rises), high inflation and rising food, fuel and energy costs sparked strong media interest in the views and experience of financial counsellors and demand for financial counselling services in 2023-24. FCA observed a similar trend during the previous financial year.

FCA also writes media releases and pitches stories to key reporters. During the year, FCA published media releases (sometimes joint releases with other organisations) on a wide range of topics:

- Gambling and gambling advertising
- BNPL and the need for reform
- Insurance
- Funding
- Privacy reform
- Bank closures
- NDH figures
- Small Business Debt Helpline
- Cost of living issues

FCA media releases can be viewed [here](#). NDH media releases can be viewed [here](#).

Throughout the year, FCA participated in around 120 interviews about a wide range of topics including food prices in remote First Nations communities, strata hardship practices, ATO debt, gambling advertising, NDH data, hardship provisions and financial abuse. FCA often helps organise other interviews with financial counsellors employed by community organisations.

Media attention is important when advocating on structural issues, to raise awareness of the problems people in financial hardship are experiencing. Mainstream media attention also helps ensure FCA and the financial counselling sector remain well-known and trusted voices on issues around hardship.

FCA also uses its social media platforms to convey its perspective on advocacy issues and keep followers updated on developments in the sector. For example, FCA's top performing Facebook post in 2023-24 was an announcement that the new Financial Counselling Industry Fund was fully incorporated. It achieved an estimated 2,000 impressions (the number of times the content was on screen) and 135 post interactions.

FCA has also been sharing a daily newsletter with stories relevant to the financial counselling sector, using the Meltwater system. This informs recipients about the important headlines for that day, as well as sharing any stories that FCA has participated in.

Some highlight stories include:

Date	Story
July 2023	Proposed gambling reforms – should the industry fund addiction rehab , ABC Radio National, featuring Lauren Levin Director Policy and Campaigns
August 2023	Bankruptcies from debts linked to strata levies are on the rise, causing pain for apartment owners , ABC News, featuring Lody Stewart Financial Counselling, Knowledge Management and Advocacy Lead
October 2023	Lotteries should not be exempt from credit card ban for online gambling, experts say , The Guardian, featuring Lauren Levin Director Policy and Campaigns
October 2023	Afterpay defends subscription foray after consumer group warnings , Nine newspapers (The Age, Sydney Morning Herald, WA Today, Brisbane Times), featuring Fiona Guthrie former CEO
November 2023	Banks and buy now, pay later stump up for financial counselling , Australian Financial Review, featuring Fiona Guthrie former CEO
January 2024	Thousands of flood damage victims still waiting on insurance claims , ABC News, featuring Vicki Staff Coordinator of Disaster Response
March 2024	Buy now pay later debts , Channel 7 News, featuring Domenique Meyrick FCA co-CEO
April 2024	Debt helpline calls surge amidst rising cost-of-living pressures , 6PR Perth, featuring Peter Gartlan FCA co-CEO
June 2024	Spreading the safety net - How rising government disaster payouts could force us to find a 'better way' on climate adaptation , Insurance News, featuring Peter Gartlan FCA co-CEO

Highlighted projects

STAKEHOLDER RELATIONS

Meeting with key stakeholders in government, industry and the community sector is a crucial part of FCA's work to ensure financial counselling is valued and trusted and to achieve important reforms.

This work takes place in various ways, including:

- Participating in roundtables, advisory committees and panels
- Presenting/public speaking
- Appearing at inquiries etc
- Providing insights to decision-makers in government and industry (e.g. ministers, regulators, EDR schemes, peak bodies, senior levels of industry)

Over the year, FCA staff met with numerous industry and government representatives.

ONGOING INDUSTRY AND GOVERNMENT ENGAGEMENT ROLES

Body	Representative
ABA Consumer Outcomes Group	Lynda Edwards
ACCC Consumer Consultative Committee	Peter Gartlan
AER Consumer Consultative Group	Vanessa Emery*
ANZ Consumer Advisory	Peter Gartlan
AFCA Consumer Advisory Panel	Dr Dominique Meyrick
AIST - Indigenous Superannuation Working Group	Lynda Edwards
ASIC Consumer Advisory Panel	Dr Dominique Meyrick
ASIC Indigenous Advisory Group	Lynda Edwards
Attorney-General's Personal Insolvency Roundtable	Lody Stewart
ATO Individual Stewardship Group	Lynda Edwards
Commonwealth Bank Community Council	Dr Dominique Meyrick
CBA CEO Roundtable	Peter Gartlan
DSS Centrepay Reform Working Group	Lynda Edwards
IAG CEO Roundtable	Vicki Staff
ICA Consumer Advisory Committee	Vicki Staff
National Anti Scams Centre Advisory Board	Peter Gartlan
NAB Consumer Forum	Peter Gartlan
National Coordination Group	Peter Gartlan
NIAA Youpla Working Group	Lynda Edwards
Indigenous Superannuation Working Group	Lynda Edwards
Origin Energy Working Group	Lynda Edwards
Services Australia Civil Society Advisory Group	Dr Dominique Meyrick
Social Ventures Australia Funeral Product Working Group Member	Lynda Edwards
Telstra CEO Roundtable	Peter Gartlan
Telstra Financial Assistance Forum	Various FCA staff
Telstra First Nations Expert Advisory Committee Member	Lynda Edwards
Telecommunications Industry Ombudsman Consumer Panel	Lynda Edwards (Co-Chair)
Westpac Vulnerable Customer Council	Dr Dominique Meyrick

*Representing FCA, but employed by a financial counselling agency

In addition to the groups listed above, FCA staff met with numerous industry and Government representatives

2023 - 2024
ANNUAL REPORT



Our vision An Australia with fewer people in financial hardship