
CommBank Next Chapter Program:

Financial abuse and how to get loose

Target Stakeholder Group: *Community activists*



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Prison outside

Financial abuse is a type of prison more powerful than government ones especially when it comes from the ones who we love, surrender for in the name of trust & love.



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Financial Abuse

What is it?

Financial abuse is a tactic used by abusers to increase control over their victim through manoeuvres like reducing the victim's access to bank accounts and assets or forcing them to quit their job. It occurs in many different forms and can affect anyone. And it vary from situation to situation. Sometimes an abuser may use subtle tactics like manipulation while other abusers may be more overt, demanding, and intimidating. Etc...

Size, Extent, Impact of Problem

- Approximately 1 in 4 women and 1 in 13 men have experienced at least one incident of violence by an intimate partner.
- a study by the Centres for Financial Security found that 99% of domestic violence cases also involved financial abuse.
- Victims feel inadequate and unsure of themselves due to the emotional abuse that accompanies financial abuse. They also have to go without food and other necessities because they have no money.

Challenges and Opportunities to Address

- **Exploiting Your Resources:**
Taking money or using credit cards without asking.
Feeling entitled to your money or assets.
- **Interfering With Your Job:**
Sabotaging your work responsibilities.
Telling you where you can and cannot work.
- **Controlling Shared Assets and Resources:**
Refusing to collaborate on finances.
Evading or refusing to pay child support.

Why should you commit to act on this problem?

Financial abuse leaves victims vulnerable to physical abuse and violence. Without access to money, credit cards, and other financial assets, it's extremely difficult to do any type of safety planning. If an abuser is particularly violent and the victim needs to leave to stay safe, this is difficult without money or a credit card. And if they need to leave the relationship permanently, it is challenging to find safe and affordable housing. Especially if kids are involved.



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The Next Chapter Program

What is it?

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

Key Accomplishments So Far

- The first two Next Chapter projects are being launched by CBA: a new Financial Independence Hub in collaboration with Good Shepherd, a pioneer in financial inclusion products and services, and a specialized CBA Community Wellbeing team.
- Good Shepherd will provide a personalized financial counselling program at the Financial Independence Hub to assist persons affected by domestic and financial abuse in establishing a path to long-term financial recovery.
- CBA has also established a specialized Community Wellbeing team, which has developed trauma-informed techniques to give help to clients who are vulnerable, in collaboration with Rape and Domestic Violence Services Australia.

New Initiatives

CBA introduces new artificial intelligence technology to detect abusive behaviour. The new model was developed in the CBA AI Labs, and aims to protect from the financial abuse by :

- **De-linking the victim-bank survivor's account from PayID** so that the perpetrator may no longer send abusive transactions using their email address, cell phone number, or ABN.
- creating new secure accounts for victims and survivors
- directing victim survivors to outside support groups.
- delivering warning letters to abusers implementing a procedure in which, in extreme situations, the Bank will terminate a customer's banking connection if they continue to violate the Acceptable Use Policy.

How You Can Get Involved

CBA have partnered with **YWCA** Australia, an organisation that provides women and their families tailored support to help them feel safe, stabilise their finances and move on to a better life. For as little as **\$10**, you could provide a survivor escaping an emergency situation with essential toiletries and **\$25** could provide a survivor with essential food for a week. Through Next Chapter Can Give appeal you can help provide support to families fleeing domestic violence and finance abuse. CommBank will dollar match all donations made up to **\$300,000**.



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