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## Industry continues to back bushfire relief

By Hannah Dowling 13 January 2020

More lenders have pledged funds to bushfire relief efforts, including BOQ, while the Mortgage and Finance Industry Bushfire Relief fund has jumped in size and support.

The Bank of Queensland (BOQ) Group, including BOQ Specialist, BOQ Finance and Virgin Money, has announced that it will donate \$150,000 to support those in bushfire-affected regions throughout Australia.

The group's donation will support Orange Sky Australia, one of its community partners, in mobilising laundry and shower vans in areas affected by bushfires in NSW and Victoria.

In addition to this donation, BOQ will be accepting over-the-counter donations for the Australian Red Cross at branches across Australia, as well as providing assistance packages for customers and employees affected by the fires.

Customer assistance packages include the ability to defer loan repayments, the option to switch to interest-only repayments, the ability for special arrangements in relation to arrears and accessing overdraft facilities, early access to term deposit funds without penalty, and the waiver of other fees and charges related to non-payment.

The banking group has also announced unlimited paid community service leave for employees who are members of a volunteer emergency services organisation involved in managing the fires, and will be matching donations made by employees to either the Red Cross or Foodbank organisations.

In announcing the donation and policy changes, George Frazis, BOQ's managing director and CEO, said the group intends to assist the people and communities rebuild following the devastating bushfires.

"It's inspiring to see our communities unite behind our brave emergency services personnel, volunteers, and those people who have been impacted by these catastrophic bushfires," Mr Frazis said.

"It's during challenging times like this that we witness the true strength and resilience of the Australian spirit."

Orange Sky Australia co-founder Lucas Patchett thanked BOQ for assisting its disaster response efforts.

"With BOQ's significant donation of \$150,000, we can now quickly respond to communities in need due to the catastrophic bushfires," he said.

"We're encouraging members of the community to get in touch with locations that need support.

"Thanks to this donation, we are now in a position to respond quickly and start providing much needed support to those doing it tough," Mr Patchett concluded.

### **FC Capital and Finstro donations**

Additionally, non-bank corporate lender and asset management firm FC Capital has announced a \$50,000 donation to the Australian Red Cross, to aid with the humanitarian effort to rebuild communities affected by the ongoing national bushfire crisis.

Bard Prout, CEO of FC Capital, said: "Our thoughts are with the firefighters, communities and clients affected.

"We want to do our part to support the efforts of the Red Cross and also support our clients through this difficult time."

Further, FC Capital's sister company, Finstro, has also made a \$50,000 donation to the Red Cross, submitting its donation via the newly rebranded Mortgage and Finance Industry Bushfire Relief fund (previously known as the Broker Bushfire Appeal).

The SME lender has also delivered relief packages to clients directly impacted by the bushfire crisis, and deferred repayments and fees for three months for these customers, according to Mr Prout, who is also the founder and CEO of Finstro.

### **Mortgage industry joins forces to raise funds**

The Mortgage and Finance Industry Bushfire Relief fund has now raised over \$340,000 (at the time of writing) for the Red Cross, with [a new target of \\$750,000](#).

The fund has been supported by the FBAA and the MFAA, as well as a wide range of aggregators, lenders and brokers.

Most recently, major brokerages Aussie, Loan Market and Mortgage Choice all joined the Mortgage and Finance Industry Bushfire Relief effort, partnering with the fund and contributing \$100,000 each.

The fundraising activities by players in the mortgage and finance arena have been increasing recently, with a swathe of lenders announcing donation packages in the past week.

The largest of the lender donation packages to date is from [NAB, which has released a \\$5-million package](#).

<https://www.mortgagebusiness.com.au/breaking-news/14158-industry-continues-to-back-bushfire-relief>