

07 Jan 2020

NAB PLEDGES \$5 MILLION SUPPORT FOR BUSHFIRE RECOVERY, EXTENDS GRANTS TO AFFECTED BUSINESSES AND FARMERS

[Share](#)

NAB has today extended its contribution to bushfire recovery efforts to \$5 million, to provide immediate relief to business and agriculture customers and support longer-term recovery and rebuilding efforts in communities across Australia.

The additional measures include:

- A further \$3 million to the NAB Disaster Relief fund (to a total of \$4 million), extending its \$2,000 emergency relief and recovery grants to impacted business owners and farmers. The fund will also support longer-term efforts to help impacted communities recover and rebuild.

- An additional \$750,000 in donations (to a total of \$1 million) to both the Australian Red Cross' disaster preparedness, relief & recovery efforts, and donations to local organisations in impacted communities over the coming weeks and months.

NAB CEO Ross McEwan said the scale of the bushfires was devastating and had left many Australians with an uncertain future.

He said NAB was providing support to families, communities and businesses which had been directly affected.

“People have tragically lost loved ones, homes, pets, livestock and livelihoods,” he said.

“We want to help those affected start to rebuild, with some immediate assistance to help our customers and colleagues deal with the impact – as well as support the long-term recovery effort.”

Additional support now available for NAB business and agribusiness customers directly impacted by bushfires includes:

- \$2,000 grants to help restart or reopen and cover the cost of damaged property, equipment, fencing – and for loss of stock or livestock. **NAB business and agribusiness customer wishing to access the grants should call NAB's dedicated team on 1300 023 429**
- Up to a three-year deferral of interest and repayments for existing NAB loans where individual circumstances warrant
- A commitment not to foreclose upon, or force the sale of existing loans for up to three years
- \$1 billion in concessional loans to customers seeking support to restructure existing facilities to assist in repairs, restocking and re-opening for business
- Support and counselling by making NAB's Employee Assistance Program available to customers.

This announcement follows **NAB's \$1 million commitment last week** to provide grants of \$2,000 to customers who have lost their homes to bushfire, to help cover costs such as temporary accommodation, food and clothing.

NAB customers impacted by loss of home who need assistance can visit their nearest open NAB branch, contact their banker directly or call NAB Assist on 1300 683 106 (8am-8pm Mon-Fri, or 9am-1pm on Saturdays AEST/AEDT).

Dedicated hardship bankers from the NAB Assist team will be working on the ground in affected communities in the coming weeks and months.

NAB also welcomed the Federal Government's establishment of a National Bushfire Recovery Agency and the \$2 billion Recovery Fund.

“We look forward to working with the Agency and other partners over coming months to assist people impacted by the bushfires. Focussing on the recovery and rebuilding of these communities is critical and NAB will play whatever role we can to support today and in the weeks and months ahead,” Mr McEwan said.

NAB's \$750,000 donation includes \$650,000 to the Australian Red Cross, made up of \$250,000 direct and matched donations to the Disaster Relief & Recovery fund for immediate disaster response and longer-term recovery efforts, \$400,000 for future preparedness and community resilience work, as well as \$100,000 to NAB's local donate fund for bankers to distribute within affected communities.

Any Australians who wish to donate to help Australian Red Cross' support efforts in these communities can do so at any NAB branch across Australia or by logging into NAB Internet Banking (select: *Funds Transfer » Donation » Charity » Australian Red Cross – NSW & QLD or Australian Red Cross – SA, VIC, WA & TAS*).

NAB employees who have had to evacuate their homes can also access a \$1,000 grant. NAB also has a longstanding policy to provide employees who are emergency service volunteers as much paid crisis leave as they require during emergencies, including the current bushfires across Australia.

Further background:

Eligibility criteria for the \$2,000 grant for loss of home:

- A current customer or employee of NAB;

Customers need to have banked with NAB on or before 2 January 2020 and hold at least one active account;

- Have lost your primary place of residence during the current bushfire season (rent or own) – meaning that the property is no longer in a liveable condition;
- One grant per household (a household is defined as an address);
- Only available for primary residences, not for investment properties.

Eligibility criteria for the \$2,000 business grant:

- A current NAB customer with a NAB business trading/transaction account, with the business currently in operation;
- Have suffered significant damage to, or destruction of, income-producing assets as a result of the bushfires. This could include premises, equipment and loss of stock or livestock;
- One grant per business or one grant per customer;
- The grant is not intended for loss of income as a result of impact to cashflow due to the bushfires. However, we have a range of measures to help customers who are experiencing financial hardship, including support to manage or restructure existing regional and agribusiness bank facilities.

All enquiries will be assessed on a case-by-case basis, with the NAB Assist team to determine eligibility.