



RECONCILIATION  
ACTION PLAN

**INNOVATE**



January 2024 – January 2026





# ACKNOWLEDGEMENT OF COUNTRY

Liberty acknowledges the Traditional Owners of the Country through Australia. We acknowledge their continuing connections to the lands, waters, cultures, and communities. We pay our respects to Elders past, present and their emerging leaders. In doing so we also acknowledge that sovereignty has never been ceded by the Traditional Owners of this country.

## ARTWORK & ARTIST

Proud Gadigal artist Kate Constantine created 'Buraga' specifically for Liberty, celebrating the rich culture of Aboriginal people and the lands upon which our office is built. This artwork is incorporated throughout our Innovate RAP and features as a central design element of our Naarm (Melbourne) office refurbishment.

'Buraga' in its literal translation means 'to arise'. In this instance, it is used as a metaphor to 'step up' or 'stand up'. This piece is an acknowledgement of Liberty's buraga, or stepping up, to reconciliation.

'Buraga' by Kate Constantine



Meeting room windows, level 18



Feature wall, level 18

# CONTENTS

RAP statement	4
Message from Reconciliation Australia	5
Vision for reconciliation	6
Our business	7
Our reconciliation journey	8-9
Our Reconciliation Action Plan	10-11
Relationships	12
Respect	13
Opportunities	14
Governance	16
Acknowledgements	18



# OUR RAP STATEMENT

**After proudly presenting our Reflect Reconciliation Action Plan (RAP) in November 2021, we're excited to share our Innovate RAP – the second stage in our reconciliation journey.**

As we continue to innovate and pioneer free thinking in the Australian finance industry, our purpose and values endure to celebrate diversity and embrace inclusion. Guided by our values of FLAIR, we're committed to being Fair, taking every opportunity to Learn, remaining Accountable, Invested and Resourceful in our reconciliation efforts.

Now that we've laid the foundations in our Reflect RAP and determined our reconciliation vision – we're ready to implement even more initiatives to advance reconciliation as a business in Australia.

While we continue to develop as a team of motivated and purpose-led individuals, we believe that we can make a unique contribution toward meaningful outcomes for First Nations peoples.



Smoking ceremony to begin NAIDOC Week at Liberty's Naarm (Melbourne) office

We're driven to continue to partner and strengthen our relationships with First Nations peoples and businesses. As we execute strategies to empower First Nations peoples, we'll continue to engage the Liberty community along the way. There's lots of work to be done and the potential impact that we can have is exciting – that's why we're fully committed to furthering reconciliation at Liberty.

## MESSAGE FROM

# RECONCILIATION AUSTRALIA

**Reconciliation Australia commends Liberty Financial on the formal endorsement of its inaugural Innovate Reconciliation Action Plan (RAP).**

Commencing an Innovate RAP is a crucial and rewarding period in an organisation's reconciliation journey. It is a time to build strong foundations and relationships, ensuring sustainable, thoughtful, and impactful RAP outcomes into the future.

Since 2006, RAPs have provided a framework for organisations to leverage their structures and diverse spheres of influence to support the national reconciliation movement.

This Innovate RAP is both an opportunity and an invitation for Liberty Financial to expand its understanding of its core strengths and deepen its relationship with its community, staff, and stakeholders.

By investigating and understanding the integral role it plays across its sphere of influence, Liberty Financial will create dynamic reconciliation outcomes, supported by and aligned with its business objectives.

An Innovate RAP is the time to strengthen and develop the connections that form the lifeblood of all RAP commitments. The RAP program's framework of *relationships, respect, and opportunities* emphasises not only the importance of fostering consultation and collaboration with Aboriginal and Torres Strait Islander peoples and communities, but also empowering and enabling staff to contribute to this process, as well.

With close to 3 million people now either working or studying in an organisation with a RAP, the program's potential for impact is greater than ever. Liberty Financial is part of a strong network of more than 2,200 corporate, government, and not-for-profit organisations that have taken goodwill and intention, and transformed it into action.

Implementing an Innovate RAP signals Liberty Financial readiness to develop and strengthen relationships, engage staff and stakeholders in reconciliation, and pilot innovative strategies to ensure effective outcomes.

Getting these steps right will ensure the sustainability of future RAPs and reconciliation initiatives, and provide meaningful impact toward Australia's reconciliation journey.

Congratulations Liberty Financial on your Innovate RAP and I look forward to following your ongoing reconciliation journey.



**Karen Mundine**  
Chief Executive Officer  
Reconciliation Australia



# VISION FOR RECONCILIATION

**Our vision for reconciliation is one of an Australia that acknowledges, respects and embraces unity between Aboriginal and Torres Strait Islander peoples and other Australians.**



One that is a shared Australian identity and national culture representing fairness, equality and equity, historical acceptance of our shared history and shared respect of what we all bring as Australians to our communities and societies.

For Liberty, this is equal opportunity for economic participation for Aboriginal and Torres Strait Islander stakeholders, and an inclusive and diverse workplace that is not just culturally safe, but culturally rich and proud.

# OUR BUSINESS

**Liberty Financial is a small lender relative to the major banks with a business vision of being the leading finance group that champions free thinking.**

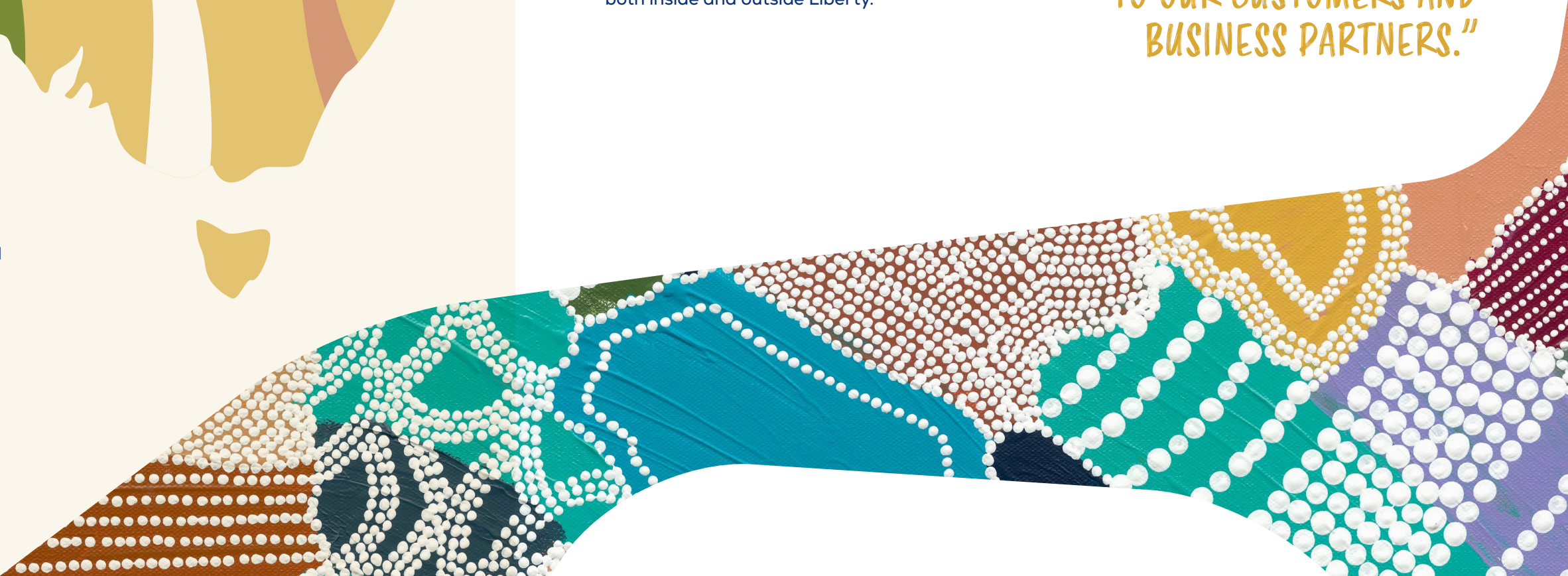
And we have never been clearer about our purpose of helping more people get and stay financial.

We have always sought to provide valuable and differentiated services to our customers and business partners. Fast and responsive service is core to our market position. Reflecting our focus on customers and business partners, we are very proud of the increase in our market-leading net promoter scores for brokers and customers with a business model designed to advance financial inclusion through understanding the unique circumstances of each individual or business customer.

We continue to champion the importance and value of diversity, especially that of First Nations peoples and we are proud to be supporting and promoting diversity and inclusion, which extends both inside and outside Liberty.

With a national reach through our offices in Melbourne, Sydney and Brisbane through our 175 colleagues, which includes three known Aboriginal and/or Torres Strait Islander colleagues, and an extensive network of independent business partners across the country, we work closely with our peak bodies to achieve financial independence for our customers.

**"WE HAVE ALWAYS SOUGHT TO PROVIDE VALUABLE AND DIFFERENTIATED SERVICES TO OUR CUSTOMERS AND BUSINESS PARTNERS."**





# OUR RECONCILIATION JOURNEY

Since commencing our reconciliation journey in 2018, Liberty continues to work with different Aboriginal and Torres Strait Islander organisations to engage our community in building awareness about Aboriginal and Torres Strait Islander cultures.

In doing so and through our first RAP, we built upon these learnings and relationships to develop ways to support Aboriginal and Torres Strait Islander businesses, enterprises, and entrepreneurs.

As we continue to grow and learn on our journey of reconciliation, we strive to identify new ways of being able to engage and support Aboriginal and Torres Strait Islander peoples to realise their aspirations and play our part in the reconciliation journey of Australia.

This journey has not been without its challenges, where we have overcome engagement and procurement barriers with collaborative networking through the Victorian Aboriginal Chamber of Commerce, Kinaway and their members which has seen an increase in First Nations procurement spend and in the awareness of our people.

**Our journey to date has included working with the following individuals, organisations, and businesses:**

- Wurundjeri Council
- Koori Heritage Trust
- Simone Thomson
- First Nations Foundation
- The Healing Foundation
- Uncle Kutcha Edwards
- Inclusion Program
- Djirri Djirri Dancers
- Mabu Mabu
- Lionel Dukkakis
- Mirriyu Cultural Consulting
- Dawaray Business Services
- Kinaway Aboriginal Chamber of Commerce
- Supply Nation
- Muru Office Supplies

WE STRIVE TO IDENTIFY NEW WAYS OF BEING ABLE TO ENGAGE AND SUPPORT ABORIGINAL AND TORRES STRAIT ISLANDER PEOPLES TO REALISE THEIR ASPIRATIONS AND PLAY OUR PART IN THE RECONCILIATION JOURNEY OF AUSTRALIA."



# OUR RECONCILIATION ACTION PLAN

**Liberty’s diverse and inclusive culture celebrates everyone, no matter their cultural background, religion, race, gender, or sexuality. That’s why we’re driven to further our efforts to contribute to a more equitable and reconciled Australia.**

In the second chapter of our reconciliation story, our Innovate RAP is an exciting opportunity to implement meaningful initiatives with our RAP Working Group (RWG), co-chaired by our Chief People Officer, helping to lead the way.

Our Culture and Community team enhance Liberty’s vibrant, diverse, and inclusive culture. The team’s expertise will continue to help bring our RAP to life as we further our respects for and empowerment of First Nations peoples.

**Liberty’s values of FLAIR will continue to guide our decision-making and underpin our reconciliation efforts.**

**Fair:** Fairness is synonymous with a just, equitable and reconciled Australia. By being fair, we’re motivated to continue delivering meaningful reconciliation initiatives.

**Learning:** We can only move forward if we continue to learn and understand the impact of historical events in Australia for First Nations peoples, bolstering our knowledge and understanding.

**Accountable:** Being accountable for our efforts is what makes a tangible difference as we continue to develop and implement reconciliation initiatives.

**Invested:** Determination and dedication to reconciliation is how we can achieve our goals as a collective.

**Resourceful:** Our creativity will help us to overcome challenges and inertia, stay on track and deliver significant results. With resourcefulness, we can act on opportunities that support positive social and economic outcomes for First Nations peoples.

**Now that we’ve defined our reconciliation vision and fostered relationships with First Nations stakeholders through our Reflect RAP, our Innovate RAP is an opportunity to:**

- Strengthen partnerships with First Nations peoples, businesses, and communities.
- Deepen our team’s knowledge of First Nations histories, traditions, cultures, and initiatives to foster reconciliation.
- Continue to embed an authentic and respectful Acknowledgement of Country at formal Liberty meetings, so it becomes part of our company culture.
- Continue to commemorate and acknowledge Aboriginal and Torres Strait Islander dates of significance.
- Expand on our cultural awareness presentations and workshops, to further knowledge sharing.
- Focus on employment and education opportunities for First Nations peoples, with learning and development at the forefront of our initiatives.
- Bolster Liberty’s First Nations procurement policy, to further support First Nations business owners.
- Increase greater First Nations language use in the Liberty community.
- Continue to partner directly with First Nations peoples for guidance and support along our reconciliation journey.

“OUR CULTURE AND COMMUNITY TEAM WORK TO ENHANCE LIBERTY’S VIBRANT, DIVERSE, AND INCLUSIVE CULTURE.”



RELATIONSHIPS

ACTION	DELIVERABLES	TIMELINE	RESPONSIBILITY
1. Establish and maintain relationships with First Nations stakeholders and organisations	a. Develop and implement an engagement strategy to work with Aboriginal and Torres Strait Islander stakeholders and organisations	30 December 2024	RWG Chairperson
	b. Engage with First Nations stakeholders and organisations within our local area and sphere of influence and develop guiding principles for future engagement	31 June 2024	RWG Chairperson
2. Continue building upon relationships through celebrating National Reconciliation Week (NRW)	a. Identify and collaborate on appropriate projects or activities with First Nations stakeholders and organisations to recognise and celebrate NRW	15 May 2024, 2025	Chief People Officer
	b. Undertake internal activities and events to acknowledge and celebrate NRW, including organising at least one NRW event each year to increase awareness and knowledge of First Nations peoples, involving senior leadership	27 May–3 June 2024, 2025	Chief People Officer
	c. Increase internal awareness and understanding of NRW to build knowledge and understanding of reconciliation	27 May–3 June 2024, 2025	RWG Chairperson
	d. RWG members to participate in at least one external event which recognises and celebrates NRW	6 June 2024	RWG Chairperson
3. Promote reconciliation through our sphere of influence	a. Undertake a review of the implementation and utilisation of the workplace policy allowing people to transfer public holidays that align with their religious beliefs, morals, and ethics to support diversity and inclusion and update accordingly to reflect cultural leave for Aboriginal and Torres Strait Islander team members	1 September 2024	Chief People Officer
	b. Engage external partners, RAP Organisations and other organisations to promote reconciliation through events and activities	30 June 2024	Chief People Officer
	c. Develop and implement a reconciliation community of practice with external partners and organisations undertaking reconciliation journeys	30 June 2025	Chief People Officer
4. Promote positive relations through anti-discrimination strategies	a. Conduct a review of HR policies and procedures to identify existing anti-discrimination provisions, and future needs	31 December 2024	Chief People Officer
	b. Implement, review and communicate our anti-discrimination policy for Liberty	30 June 2024	Chief People Officer
	c. Engage with Aboriginal and Torres Strait Islander team members and/or Aboriginal and Torres Strait Islander advisors to consult on our anti-discrimination policy	31 March 2024	Chief People Officer
	d. Provide learning and development opportunities for senior leaders on the effects of racism	30 September 2024	Chief People Officer

RESPECT

ACTION	DELIVERABLES	TIMELINE	RESPONSIBILITY
5. Increase understanding, awareness, recognition and diversity of First Nations cultures, histories, and knowledge through cultural learning	a. Develop and implement a tiered learning strategy utilising First Nations consultants and leaders regarding cultural awareness and competency	30 July 2024	Chief People Officer
	b. Conduct a review of cultural learning needs within our organisation	31 August 2024	Chief People Officer
	c. Develop and implement a bespoke cultural learning program for delivery to all RAP Working group members, HR managers and other key leaders	31 December 2024	Chief People Officer
	d. Undertake participation activities and communications which identify, recognise, and celebrate days of significance to First Nations peoples, captured within our internal calendar of events involving local Traditional Owners	30 May 2024	Chief People Officer
	e. Develop a First Nations peoples Allies program for the promotion of Aboriginal and Torres Strait Islander learning activities, awareness, and engagement within Liberty	30 September 2024	Chief People Officer
6. Continue to demonstrate respect to First Nations peoples by observing cultural protocols	a. Review the use of First Nations language at all staff and key internal events and explore opportunities for greater language use involving appropriate Traditional Owner groups	1 July 2025	GM – Strategy
	b. Develop and implement an appropriate policy and procedure, involving relevant Traditional Owners for the use of First Nations languages, including the delivery of Welcome to Country and Acknowledgement of Country protocols for Liberty events and activities	31 March 2024	GM – Strategy
7. Promote First Nations culture and recognition through celebrating NAIDOC Week to promote reconciliation	a. Celebrate and recognise NAIDOC Week by conducting internal events and activities involving First Nations peoples, which celebrate and recognise First Nations cultures, that also increases awareness and knowledge of First Nations peoples	June 2024, 2025	Team Coach – Community Development
	b. RWG to attend and participate in an external NAIDOC Week event	First week in July 2024, 2025	RWG Chairperson
	c. Investigate and implement strategies to support staff participation in community led NAIDOC Week activities within the First Nations communities we work in	June 2024, 2025	Team Coach – Community Development



OPPORTUNITIES

ACTION	DELIVERABLES	TIMELINE	RESPONSIBILITY
8. Increase First Nations supplier diversity to support economic and social outcomes	a. Implement a First Nations procurement strategy and policy across the organisation	30 June 2024	GM – Strategy
	b. Develop and communicate opportunities for procurement of goods and services from Aboriginal and Torres Strait Islander businesses to Liberty	30 June 2024	GM – Strategy
	c. Expand upon the relationships developed through engagement with Kinaway Aboriginal Chamber of Commerce with the engagement of First Nations businesses in Victoria	30 May 2025	Manager – Credit Risk
	d. Engage and participate within the Supply Nation network of suppliers for the provisions of goods and services	31 December 2024	Team Coach – Facilities
	e. Establish an incremental First Nations procurement spend target commencing at 1% of total annual expenditure which increases in line with CPI	30 June 2024	Chief Financial Officer
	f. Review and update procurement practices to remove barriers to procuring goods and services from Aboriginal and Torres Strait Islander businesses.	31 March 2024	GM – Strategy
9. Increase employment outcomes for First Nations recruitment, retention, and career development	a. Increase the understanding of current Aboriginal and Torres Strait Islander team members to inform future employment and professional development opportunities	31 December 2024	Chief People Officer
	b. Develop and implement a First Nations peoples employment and career development strategy involving First Nations team members and external consultants/advisers	30 June 2024	Chief People Officer
	c. Develop a First Peoples scholarship program to support First Nations students undertaking financial and business studies at TAFE and Higher Education level involving First Nations stakeholders	30 September 2024	GM – Strategy
	d. Develop an internship program to support First Nations recruitment and employment involving external First Nations stakeholders	30 September 2024	Chief People Officer
	e. Advertise employment opportunities to effectively reach Aboriginal and Torres Strait Islander stakeholders	30 June 2024	Chief People Officer
	f. Review HR and recruitment procedures and policies to remove barriers to Aboriginal and Torres Strait Islander participation in our workplace	31 March 2024	Chief People Officer

ACTION	DELIVERABLES	TIMELINE	RESPONSIBILITY
10. Influence First Nations supplier diversity with procurement and industry partners within the financial sector to increase economic and social outcomes	a. Develop a business case and liaise with the Mortgage and Finance Association of Australia to develop/identify measures for the engagement of First Nations peoples participation in all aspects of the sector	30 March 2024	State Manager VIC, TAS & SA (LNS)
	b. Develop a business case and liaise with the Finance Brokers Association of Australia to develop measures for the engagement of First Nations peoples participation in all aspects of the sector	30 August 2025	State Manager VIC, TAS & SA (LNS)
11. Increase economic development and enterprise development outcomes for First Peoples	a. Develop a 'Social Bond' program which engages with capital markets and provides First Nations peoples with the ability to participate in the housing market or establish enterprises	30 July 2025	GM – Finance and Corporate Development
	b. Develop a business case for the development and implementation of a financial counselling program to support First Nations peoples engagement and participation in the housing market	31 December 2024	GM – Strategy



GOVERNANCE

ACTION	DELIVERABLES	TIMELINE	RESPONSIBILITY
12. Establish and maintain an effective RAP Working Group (RWG) to drive governance of the RAP	a. Review the terms of reference and membership of the RWG which will meet a minimum of four times a year	30 June 2024	RWG Chairperson
	b. Maintain and ensure Aboriginal and Torres Strait Islander representation on the RWG	30 June 2024	RWG Chairperson
	c. Develop and implement a RWG induction process and selection criteria, that supports the continual implementation of the Innovate RAP and provides an accountability framework	31 March 2024	Chief People Officer
	d. Investigate the appropriateness of developing and implementing a First Nations Advisory Group to support the work of the Reconciliation Action Plan Working Group	30 June 2024	Chief People Officer
13. Provide appropriate support for effective implementation of RAP commitments	a. Appoint and maintain an internal RAP champion from senior management	31 March 2024	Chief Executive Officer
	b. Develop a dedicated budget line and resource needs for the support and implementation of the RAP	31 July 2024	Chief Financial Officer
	c. Implement our Innovate RAP with an annual review undertaken to monitor progress and engagement for annual reporting	June Annually	Chief Executive Officer
	d. Develop and implement an internal Reconciliation Allies program to engage staff and senior leaders and support RAP implementation	1 December 2024	Chief People Officer

ACTION	DELIVERABLES	TIMELINE	RESPONSIBILITY
14. Build accountability and transparency through reporting RAP achievements, challenges, and learnings both internally and externally	a. Document and publicly report upon outcomes achieved though the RAP within our annual BCorp reporting responsibilities	July Annually	Chief People Officer
	b. Report upon appropriate activities and activities associated with the implementation of the RAP internally quarterly, and within our corporate Environmental, Social and Governance Reporting	November Annually	GM – Strategy
	c. Complete annual reporting to Reconciliation Australia through the RAP Impact Survey	November Annually	RWG Chairperson
	d. Participate in Reconciliation Australia's biennial Workplace RAP Barometer	December Annually	Chief People Officer
15. Continue our reconciliation journey by developing our next RAP	a. Upon completion of the year two review register with Reconciliation Australia to begin the development of our next RAP	30 June 2025	RWG Chairperson

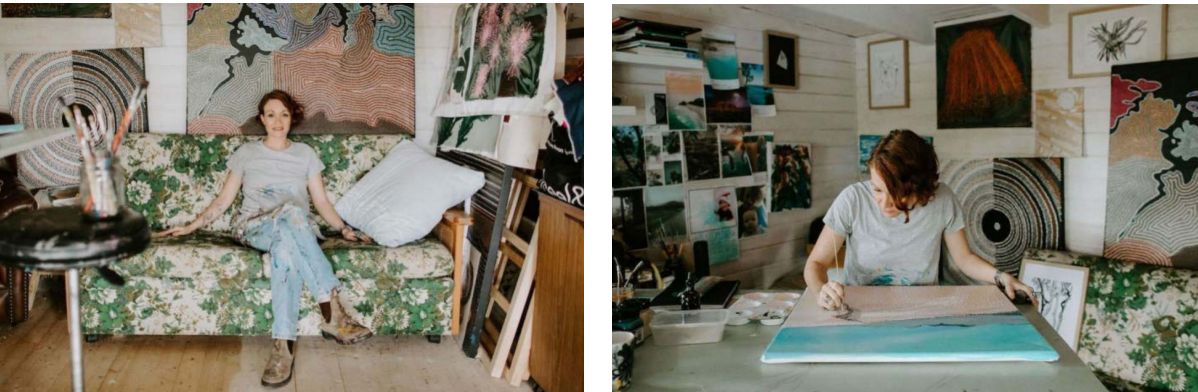


# ACKNOWLEDGEMENTS

Liberty would like to acknowledge the following people and organisations:

**The artist**

Kate Constantine is a proud Gadigal woman of the Eora nation and a neo-contemporary First Nations artist. She is reimagining the traditions of her peoples’ dot painters and providing a modern narrative for all Australians to better understand First Nations peoples as part of the fabric of Australia.



**Liberty Aboriginal and Torres Strait Islander partners**

- AFL SportsReady
- Bonnie Chew (Mirriyu Cultural Consulting)
- Duean White (Career Steer)
- Jamie Williamson (Dawaray Business Services)
- Katrina Amon (Yura Bambara)
- Kinaway Aboriginal Chamber of Commerce
- Seona James (Indigenous Cultural Connections)

**Feedback**

We welcome feedback on our Reconciliation Action Plan. Please contact our Community and Culture team for further information.

**Contact:**

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