

RACQ AGM 2026 – Wednesday, 7 October

President and Chair Address – Leona Murphy

Strong organisations never stand still.

Over the past year, your Club has made some big decisions – decisions that will strengthen RACQ, deliver more value and peace of mind for you today, as well as expand what we do for generations to come.

All of them were guided by our purpose: to drive a better future for all Queenslanders.

We have simplified parts of our business, invested in the capabilities that will help us serve you better, and built on the experiences and services that make RACQ membership so valuable.

While RACQ evolves, our vision has not changed – to be the trusted partner for our members providing solutions to move and live safely, securely, and sustainably.

That matters now more than ever, with so many households under cost-of-living pressure.

I am proud of the way your Club has embraced that responsibility, balancing the needs of today while making prudent decisions for the future.

What the year's big decisions mean for you

This year the board oversaw two of the most significant decisions in RACQ's recent history – a long-term insurance partnership with IAG, and the sale of our banking business to Bendigo Bank.

I know changes of this scale can raise questions – questions many of you have asked. So, let me be clear about what they mean for you.

The IAG partnership means RACQ members continue to access insurance under the trusted RACQ brand, while IAG brings scale, systems, claims capability and the expertise of a national insurer.

RACQ still owns the member relationship and continues to sell and support RACQ Insurance, while IAG manages the technical aspects of risk, products, pricing, and claims.

Our end goal is to give you, our members, better products, improved digital experiences and access to broader support when you need it, acknowledging we are still transitioning to IAG.

For example, when buying or renewing insurance, members will still speak with RACQ employees, or you can use dedicated RACQ digital channels. IAG's platform and product capability help provide more flexible cover options and payment choices.

The board also decided to sell the banking business, so members could benefit from a provider with greater scale, enhanced technology and committed investment needed to meet member needs over the long-term.

While we'll no longer offer RACQ banking products, as part of the sale and in recognition of your continued support during this change, we're providing banking members with a complimentary 12 months of RACQ Lifestyle membership.

We have made both these decisions with your long-term interests in mind – so your Club stays financially strong, delivers market leading products, and can keep delivering real value to you and to future generations.

In June, we also completed a multi-year program of work to strengthen how RACQ manages risk.

You won't see most of this work, but it makes sure your Club is well protected and continues to be one of Australia's most trusted companies.

These changes have been well delivered by the team, while also managing the products, services and experiences that RACQ is so well known to deliver.

David will speak shortly about how RACQ performed in all aspects of its business this year and what the Bank sale means for you.

Delivering value for you

When RACQ is strong, our members, communities and the state is strong too.

With household budgets stretched, the value you get from membership has never mattered more.

Over the past year, the RACQ Member Benefits program helped people save more than 22.5 million dollars on everyday essentials, from fuel and groceries to shopping and entertainment, with fuel discounts alone delivering more than four million dollars back into our members' pockets.

I really encourage you to access the discounts that we offer through this program, and I look forward to reporting on even more savings that you, our members, have enjoyed in the year ahead.

In addition, we took approximately 10 per cent off the price of roadside assistance products, which has been really valued by our members based on the feedback we have received.

But membership is more than savings alone. It's about creating opportunities for you to connect with the people and experiences that matter most to you.

From the Royal Edinburgh Military Tattoo to the Queensland Ballet, we were proud to help members create lasting memories with families and friends.

Two of those were our Gold 50 members, John and Jean McCartney who are pictured here, who won VIP passes to see the Tattoo in Brisbane.

The couple celebrated their 50th wedding anniversary at the historic event – exactly the kind of memorable experiences we want to make possible.

Supporting our communities

And when we talk about value for members, we also need to talk about the communities in which our members live and work.

This past year, we proudly teamed up with local councils, First Nations communities and like-minded organisations to deliver six community assistance projects across the State.

These initiatives provided rewarding volunteering opportunities for our people and our members, while building resilience in our local communities.

We believe member value is not only measured in discounts or services, but in safer roads, stronger local clubs, more resilient communities, and greater opportunities for members to give back.

Given RACQ's financial strength, and the fact we have always put members first, the board has made the decision to scale our ambition to further support the Queensland communities in which our members live.

As previously announced, we are establishing a 100-million-dollar perpetual community fund. This will provide the financial reserves we need to support our community programs over the long-term.

RACQ will also donate the investment returns from a second 100-million-dollars to cover our operating costs and support the delivery of our community initiatives.

Together, with a substantial annual donation from RACQ's profits means we can drive real impact in our community priorities of Road Safety, an Inclusive Transition and more Resilient Communities for our members and Queensland.

As part of this strategy, our number one priority is Road Safety, because few issues affect Queensland families and communities more deeply.

We are on track this year for the worst year on Queensland roads in 17 years, and behind every number is a person, a family, a workplace, and a community changed forever.

With that in mind, our advocacy, partnerships, and education initiatives are focused on helping create safer drivers, including new programs to support young drivers, parents, and mentors.

We've also continued our mission to boost volunteering through strategic partnerships including the Salvation Army and Volunteering Queensland, creating more opportunities for both employees and our members to give back.

And through our grants program, we have continued to support much-needed upgrades to hubs and clubs across the State.

Further, our programs on energy resilience were established to fund solar and battery systems for charities, not-for-profits, and community clubs so they can power essential services during natural disasters.

These places are often the beating heart of local communities and act as a vital refuge in times of need.

Through these investments, we aim to build a legacy that will support Queensland communities well into the future.

Advocacy priorities

This year, we have also used RACQ's voice where it can make a real difference.

We have advocated on matters such as road safety, fuel affordability and smarter transport planning as Queensland prepares for the 2032 Games and beyond.

These matters affect people's safety, household budgets, and daily lives, which is why RACQ will continue to speak up.

This year, we have invited you to help shape that work, through an Advisory Vote on RACQ's advocacy priorities. You will have received instructions on how to vote in the AGM Notice of Meeting.

The vote asks you to consider ten key advocacy areas – such as fuel prices, driver behaviour, and safer roads – and tell us what matters most to you.

Your views will sit alongside the data, evidence, and broader member sentiment that we draw on, to help the board consider where we focus our advocacy on your behalf in the year ahead.

It's one of the ways we continue to listen to our members and ensure your voices help guide the matters that RACQ champions for Queensland.

Looking ahead and closing remarks

As we look ahead, the board remains confident in RACQ's future.

Our strategy is centred on where RACQ can add the greatest value for you, while recognising how mobility, home life and energy use are changing across the State.

This means continuing to make your Club a simpler, more focused mutual – one that is easier to deal with when you need us most.

Before I close, I would like to thank my fellow directors for their stewardship, hard work and commitment throughout the year.

Their experience and insights helped guide RACQ through another important period of change while keeping the long-term interests of our members at the heart of every decision. It has been a pleasure to serve alongside you.

I would also like to acknowledge David Carter and the Executive Leadership Team for their guidance, focus and dedication to RACQ throughout the year.

Their leadership has helped turn strategy into meaningful progress and ensure RACQ remains well positioned to serve members now and in the future.

Finally, and most importantly, thank you to our members. As a mutual, RACQ exists because of you and for you.

Your Club is strong, it is changing for the better, and is still, above all, committed to driving a better future for all Queenslanders.

I will now invite David to provide an overview of RACQ's operational performance and achievements over the past year.

Thank you.