RACQ Bank

2649 Logan Road, Eight Mile Plains, QLD 4113
PO Box 120, Banyo, QLD 4014
13 1905 racq.com/banking

Assistance Banking Insurance Lifestyle

1 May 2026

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Ms Jane Citizen
2649 Logan Road
Eight Mile Plains QLD 4113

Dear Jane,

As communicated to you in December last year, RACQ is selling its retail lending and deposit business to Bendigo Bank, one of Australia's most trusted and fastest growing banks.

While the transaction remains subject to obtaining regulatory approvals, I would like to provide a further update on what this important transition means for you, our valued member.

What this change means for you

Subject to obtaining all regulatory approvals, on completion of the transaction, all RACQ Bank retail accounts will be transferred to Bendigo Bank.

We are confident this change will deliver long-term benefits to you and all our bank members, including access to Bendigo's innovative digital banking features and a broader range of accounts, credit cards, home loans and personal lending solutions.

Bendigo Bank offers an extensive physical presence including 75 branches across Queensland, a network of mobile lenders, virtual servicing capabilities and a national contact centre.

How we are supporting a smooth transition

We are working closely with Bendigo Bank to ensure a smooth transition. Throughout the process, you will receive clear, detailed information about what is changing, what it means for your accounts, new terms and conditions, and any actions you may need to take with plenty of notice.

You will receive important information via post from RACQ Bank and Bendigo Bank, and you may also receive additional updates via SMS, email and other channels as required. We will be sharing necessary personal details with Bendigo Bank at the appropriate time solely for the purpose of enabling your new accounts to be ready for you. Any data sharing will be supported by strict controls and strong security.

What remains unchanged

While the transition progresses, nothing changes for you at this stage. Your banking arrangements continue as normal, and the RACQ Bank team remains here to assist you.

Continued overleaf

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Our timeline and next steps

The transaction remains subject to regulatory approvals and will take time to finalise, however we are expecting to complete the transition in the later part of 2026.

If you have any questions about the sale to Bendigo Bank, you can visit our dedicated Bank Transaction web page at **https://www.racq.com.au/bank-transaction**, speak with our team in store, or call our dedicated support team on **1800 637 013**.

Thank you for being a valued member of RACQ.

Regards,

Barney Burke - RACQ Chief Executive Banking

Beware of scams

Your security remains our highest priority during this transition. For this reason, we want to stress the importance of staying alert for potential scams.

Scammers may attempt to use this sale as an opportunity to contact members asking them to update their details, transfer funds or set up new direct debits. Please be cautious of any unexpected phone calls, emails or messages.

These channels may be used by RACQ for legitimate reasons and by RACQ Bank to share important updates regarding the sale. In all cases, we will never ask you to disclose your password, one time passcode (OTP) or PIN.

In some situations, RACQ may send you a secure payment link only while you are actively speaking with us and have agreed to make a payment. We will never send unsolicited links asking you to provide personal or banking details.

If you are unsure, please contact RACQ immediately using official channels (our website, stores or contact centre) and report the scam to ScamWatch.