



PUBLIC DISCLOSURE STATEMENT

MEMBERS EQUITY BANK LIMITED

ORGANISATION CERTIFICATION

FY2020–21

Australian Government
Climate Active
Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Members Equity Bank Limited
REPORTING PERIOD	Financial year 1 July 2020 – 30 June 2021
DECLARATION	<p><i>To the best of my knowledge, the information provided in this public disclosure statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.</i></p> <p><i>Ewen Stafford</i></p>
	<p>Ewen Stafford Chief Financial Officer and Chief Operations Officer 28 February 2022</p>



Australian Government
**Department of Industry, Science,
Energy and Resources**

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Version September 2021. To be used for FY20/21 reporting onwards.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	3,566 tCO ₂ -e
OFFSETS BOUGHT	3,566 tCO ₂ -e 9.5% ACCUS, 86% CERs, 4.5% VCUs.
RENEWABLE ELECTRICITY	19%
TECHNICAL ASSESSMENT	Next technical assessment due: FY2022/23

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2. CARBON NEUTRAL INFORMATION

Description of certification

The corporate operations of Members Equity (ME) Bank Limited (ABN 56 070 887 679) will be certified. This includes operations at ME Bank's headquarters in Melbourne and offices in five states.

Organisation description

In 1994, ME was created to help everyday Australians reach the dream of owning their own home. These days we're a fully-fledged online bank, with the same ambition to help all Australians get ahead.

On 1 July 2021, ME was acquired by Bank of Queensland Limited (BOQ Group), providing scale and diversification while cementing its position as the country's sixth largest lender with 1.5 million customers.

BOQ Group is Climate Active certified. BOQ Group's Climate Active organisation certification includes operations from BOQ Retail (including branches), Virgin Money Australia, BOQ Business, and BOQ Finance, and BOQ Specialist. The BOQ Group and ME Bank certifications will be integrated in 2021-2022.

"Our certification sends a clear message that ME is committed to reducing its environmental impact for the benefit of this generation and generations to come."

3.EMISSIONS BOUNDARY

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

Quantified emissions have been assessed as relevant and are quantified in the carbon inventory. This may include emissions that are not identified due to the operations of the certified entity, however, are **optionally included**.

Non-quantified emissions have been assessed as relevant and are captured within the emissions boundary but are not measured (quantified) in the carbon inventory.

Outside the emissions boundary

Excluded emissions are those that have been assessed as not relevant to an organisation's or precinct's operations and are outside its emissions boundary or scope of certification. These emissions are not part of the carbon neutral claim. Further detail is available at Appendix D.

Inside emissions boundary:

Quantified:

Accommodation and facilities
Air freight
Air transport
Cleaning services
Computer equipment
Data Centre
Electricity
Food and catering
Employee commuting
Natural gas
Printing and stationery
Refrigerant fugitives
Taxi, carshare, rental cars
Telecommunications
Waste
Water
Work from home emissions*

Non-quantified:

None

Optionally included:

N/A

Outside emission boundary:

Excluded

Mailing services:
parcels, postal and
couriers

Computer and technical
services

Office and desk
accessories

**Work from home emissions is a new source for FY21*

Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

In joining the BOQ Group, ME will adopt the Group's broader commitments to reduce operational emissions. This will be completed by purchasing 100% of operational electricity from renewable sources by 2025, exploring low emission fleet options, and implementing a [Supplier Code of Conduct](#) that allows for climate and emission reduction engagement with our suppliers. In FY22 we intend to utilise 100% renewable energy for ME Bank's Melbourne headquarters.

Emissions reduction actions

To date, ME's emission reduction initiatives have focused on our office space. We are headquartered in Melbourne Central Tower (MCT), a resource-efficient office building in the heart of Melbourne. MCT holds a five-star NABERS Energy rating and a three-star NABERS Water rating, as well as a five-star Green Star – Office Interiors v1.1 rating¹.

During FY21, ME completed renovations of our Melbourne office, which included replacing florescent lights with new LED lights, installing new water saving technologies, and upgrading towel dispenses to energy-efficient Dyson hand dryers.

¹ NABERS is a performance-based national rating system that measures the environmental performance of existing buildings, tenancies and homes. Green Star is a rating system that evaluates the environmental design and construction of new buildings.

5.EMISSIONS SUMMARY

Emissions over time.

Emissions since base year		Total tCO ₂ -e
Year 1:	2019-20	3,834
Year 2:	2020-21	3,566

Significant changes in emissions

Emissions were reduced by a third as a result of COVID-19 and less employees using office facilities. These reductions are likely to be transient as lockdown restrictions are eased.

To offset the reduction in office and travel emissions, ME Bank has accounted for work-from-home emissions using a method provided by Climate Active. While the inclusion has partially offset the COVID-19 related reductions the FY21 accounting method has still resulted in a 'net' reduction.

Emission source name	Current year (tCO ₂ -e and/ or activity data)	Previous year (tCO ₂ -e and/ or activity data)	Detailed reason for change
Working from home	1,010	0	COVID-19: working from home practices were significantly increased in FY21 and included as a new material emission source.
Purchased Electricity	412	1,040	COVID-19: lower office consumption due to lockdown restrictions
Airport Transport (business trips)	17	262	COVID-19: less travel due to lockdown restrictions and border closures.
Land and Sea Transport (employee commuting)	92	376	COVID-19: less travel due to lockdown restrictions and new working from home practices.
Land and Sea Transport (company fleet)	191	322	COVID-19: less travel due to lockdown restrictions.
Office equipment & Supplies	643	765	COVID-19: less items purchased to lockdown restrictions.
ICT services and equipment	926	710	COVID-19: increase in ICT equipment purchased to support staff working from home

Use of Climate Active carbon neutral products and services

ME Bank utilised Ndevr Environmental to develop our carbon account, also certified as carbon neutral by Climate Active.

Organisation emissions summary

The electricity summary is available in Appendix B. Electricity emissions were calculated using a market-based approach.

Emission category	Sum of total emissions (tCO ₂ -e)
Accommodation and facilities	5
Air transport (fuel)	0
Air transport (km)	17
Bespoke	0
Carbon neutral products and services	0
Cleaning and chemicals	99
Construction materials and services	0
Electricity	412
Food	34
Horticulture and agriculture	0
ICT services and equipment	926
Land and sea transport (fuel)	191
Land and sea transport (km)	92
Machinery and vehicles	0
Office equipment & supplies	643
Postage, courier and freight	0
Products	0
Professional services	0
Refrigerants	53
Roads and landscape	0
Stationary energy	34
Waste	49
Water	1
Working from home	1,010
Total	3,566

Uplift factors

Not applicable

6. CARBON OFFSETS

Offsets strategy

Offset purchasing strategy: In arrears

1. Total offsets previously forward-purchased and banked for this report	166
2. Total emissions liability to offset for this report	3,566
3. Net offset balance for this reporting period	3,400
4. Total offsets to be forward purchased to offset the next reporting period	0
5. Total offsets required for this report	3,566

Co-benefits

ME Bank has sought to purchase offsets that also deliver co-benefits for local communities. One of the projects is the West Arnhem Land Fire Abatement in the Northern Territory. Arnhem Land in the Northern Territory is prone to extreme, devastating wildfires that affect the landscape, people, plants and animals. These projects comprise an entirely Aboriginal-owned, not-for-profit carbon farming business created by Aboriginal Traditional Owners in Arnhem Land to support their engagement with the carbon industry. Arnhem Land Fire Abatement (**ALFA**) currently supports Traditional Owners to manage five fire projects across an area of over 80,000 km².

Aboriginal Traditional Owners and rangers utilise customary fire knowledge to accomplish highly sophisticated landscape-scale fire management. Controlled burns are conducted early in the dry season to reduce fuel on the ground and establish a mosaic of natural firebreaks, preventing bigger, hotter and uncontrolled wildfires later in the season. Using both aerial burning (incendiary pellets dropped from helicopters) and ground burning, rangers burn strategically, adding to natural breaks such as moist ground along creeks, cliff lines and tracks to create unburned 'compartments' surrounded by burned breaks. Rangers manage fire across a range of ecosystems including the escarpments, gorges and sandstone heaths of the Arnhem Plateau.

The project provides employment and training opportunities for local rangers while supporting Aboriginal people in returning to, remaining on and managing their country. Communities are supported in the preservation and transfer of knowledge, the maintenance of Aboriginal languages and the wellbeing of traditional custodians. Preventing wildfires also reduces the risk of wildlife loss and protects the areas surrounding ancient rock art sites. The highlights are:

- Five registered fire projects spanning 80,000km²
- Reinvested earnings of over \$28 million to project partners in Arnhem Land
- More than 3.5 million tonnes of carbon emissions avoided to date.

Aside from funding the extensive and culturally appropriate fire management programs, ALFA has also enabled project partners to invest in Aboriginal land management organisations, ecological monitoring research, an independent remote outstation school and culture camps. This project constitutes 9% of offsets retired for this reporting period.



ME bank has received permission from Tasman Environmental Markets (TEM) to reproduce these images in this PDS. Copyright Arnhem Land Fire Authority and TEM.

Offsets summary

Proof of cancellation of offset units

Offsets cancelled for Climate Active Carbon Neutral Certification										
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Eligible quantity (tCO ₂ -e)	Quantity used for previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period claim	Percentage of total (%)
Grid-connected Wind Energy Generation at Andhra Pradesh (Project ID CER IN-5921)	CER	ANREU	19 Oct 2021	241,018,793 - 241,021,852	CP-2	3,060	0	0	3060	86%
West Arnhem Land Fire Abatement (WALFA) Project (Project ID EOP100945)	KACCU	ANREU	21 Oct 2021	3,800,460,421 - 3,800,460,686	2019-20	266	0	0	266	7.5%
West Arnhem Land Fire Abatement (WALFA) Project (Project ID EOP100945)	KACCU	ANREU	21 Oct 2021	3,800,504,715 - 3,800,504,788	2019-20	74	0	0	74	2%

Bundled Wind Power Project in Tamil Nadu Managed by Enercon India Limited II	VCUs	VERRA	22 Oct 2020	4700-193856794-193860401-VCU-050-APX-IN-1-404-16052015-14122015-0	2015	3,608	3,442	0	166	4.5%
Total offsets retired this report and used in this report									3,566	
Total offsets retired this report and banked for future reports									0	
Type of offset units		Quantity (used for this reporting period claim)				Percentage of total				
Australian Carbon Credit Units (ACCUs)		340				9.5%				
Certified Emissions Reductions (CERs)		3,060				86%				
Verified Carbon Units (VCUs)		166				4.5%				

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

The following RECs have been surrendered to reduce electricity emissions under the market-based reporting method.

1. Large-scale Generation certificates (LGCs)*	0
2. Other RECs	0

* LGCs in this table only include those surrendered voluntarily (including through PPA arrangements), and does not include those surrendered in relation to the LRET, GreenPower, and jurisdictional renewables.

Project supported by LGC purchase	Eligible units	Registry	Surrender date	Accreditation code (LGCs)	Certificate serial number	Generation year	Quantity (MWh)	Fuel source	Location
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<i>Total LGCs surrendered this report and used in this report</i>							0	0	0

APPENDIX A: ADDITIONAL INFORMATION

Offset Retirement

Australian National Registry of Emissions Units

Logged in as: Andrew Grant / Industry User

Transaction Details

Transaction details appear below.

Transaction Successfully Approved

Transaction ID: AU20082
Current Status: Sending (91)
Status Date: 21/10/2021 17:09:01 (AEDT)
 21/10/2021 06:09:01 (GMT)
Transaction Type: Cancellation (4)
Transaction Initiator: Grant, Andrew William Thorold
Transaction Approver: Grant, Andrew William Thorold
Comment: Cancelled on behalf of MEMBERS EQUITY BANK LIMITED to meet its organisational carbon neutral claim against the Climate Active Carbon Neutral Standard for FY21.

Transferring Account

Account Number: AU-2734
Account Name: Tasman Environmental Markets Pty Ltd
Account Holder: Tasman Environmental Markets Pty Ltd

Acquiring Account

Account Number: AU-2764
Account Name: Voluntary Cancellation - CP2
Account Holder: Commonwealth of Australia

Transaction Blocks

Party	Type	Transaction Type	Original CP	Current CP	ERF_Project_ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
IN	CER	Kyoto Voluntary Cancellation	2	2					IN-5921			241,018,793 - 241,021,852	3,060

Australian National Registry of Emissions Units

Logged in as: Andrew Grant / Industry User

Transaction Details

Transaction details appear below.

Transaction Successfully Approved

Transaction ID: AU20081
Current Status: Completed (4)
Status Date: 21/10/2021 16:47:11 (AEDT)
 21/10/2021 05:47:11 (GMT)
Transaction Type: Cancellation (4)
Transaction Initiator: Grant, Andrew William Thorold
Transaction Approver: Grant, Andrew William Thorold
Comment: Cancelled on behalf of MEMBERS EQUITY BANK LIMITED to meet its organisational carbon neutral claim against the Climate Active Carbon Neutral Standard for FY21.

Transferring Account

Account Number: AU-2734
Account Name: Tasman Environmental Markets Pty Ltd
Account Holder: Tasman Environmental Markets Pty Ltd

Acquiring Account

Account Number: AU-1068
Account Name: Australia Voluntary Cancellation Account
Account Holder: Commonwealth of Australia

Transaction Blocks

Party	Type	Transaction Type	Original CP	Current CP	ERF_Project_ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			EOP100945					2019-20		3,800,460,421 - 3,800,460,686	266
AU	KACCU	Voluntary ACCU Cancellation			EOP100945					2019-20		3,800,504,715 - 3,800,504,788	74

APPENDIX B: ELECTRICITY SUMMARY

Electricity emissions are calculated using a market-based approach (defined below).

Location-based method

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

Market-based method

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments. It reflects the emissions intensity of different electricity products, markets and investments. It uses a Residual Mix Factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting.

Market-based approach summary

Market-based approach	Activity data (kWh)	Emissions (kgCO ₂ -e)	Renewable % of total
Behind the meter consumption of electricity generated	0	0	0%
Total non-grid electricity	0	0	0%
LGC purchased and retired (kWh) (including PPAs & Precinct LGCs)	0	0	0%
GreenPower	0	0	0%
Jurisdictional renewables (LGCs retired)	652	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	152	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	89,617	0	19%
Residual electricity	383,923	411,980	0%
Total grid electricity	474,344	411,980	19%
Total electricity consumed (grid + non grid)	474,344	411,980	19%
Electricity renewables	90,421	0	
Residual electricity	383,923	411,980	
Exported on-site generated electricity	0	0	
Emission footprint (kgCO ₂ -e)		411,980	

Total renewables (grid and non-grid)	19.06%
Mandatory	19.06%
Voluntary	0.00%
Behind the meter	0.00%
Residual electricity emission footprint (tCO₂-e)	412

Figures may not sum due to rounding. Renewable percentage can be above 100%

Location-based approach summary

Location-based approach	Activity data (kWh)	Emissions (kgCO ₂ -e)
ACT	804	723
NSW	38,937	35,043
SA	31,034	16,137
Vic	381,828	416,193
Qld	9,295	8,644
NT	0	0
WA	8,187	5,731
Tas	4,260	724
Grid electricity (scope 2 and 3)	474,344	483,196
ACT	0	0
NSW	0	0
SA	0	0
Vic	0	0
Qld	0	0
NT	0	0
WA	0	0
Tas	0	0
Non-grid electricity (behind the meter)	0	0
Total electricity consumed	474,344	483,196
Emission footprint (tCO₂-e)	483	

Climate Active carbon neutral electricity summary

Carbon neutral electricity offset by Climate Active product	Activity data (kWh)	Emissions (kgCO ₂ -e)
n/a	0	0

Climate Active carbon neutral electricity is not considered renewable electricity. The emissions have been offset by another Climate Active carbon neutral product certification.

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

Not applicable.

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to an organisation's or precinct's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

1. **Size:** The emissions from a particular source are likely to be large relative to the organisation’s electricity, stationary energy and fuel emissions
2. **Influence:** The responsible entity has the potential to influence the reduction of emissions from a particular source.
3. **Risk:** The emissions from a particular source contribute to the organisation’s greenhouse gas risk exposure.
4. **Stakeholders:** Key stakeholders deem the emissions from a particular source are relevant.
5. **Outsourcing:** The emissions are from outsourced activities previously undertaken within the organisation’s boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.

Emission sources tested for relevance	(1) Size	(2) Influence	(3) Risk	(4) Stakeholders	(5) Outsourcing	Included in boundary?
Computer and technical services	Yes	No	No	No	No	No
Mailing services: parcels, postal and courier	Yes	No	No	No	No	No
Office and desk accessories	No	No	No	No	No	No



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