

1H20 Sustainability update COVID-19 support

➤ Start

Introduction

AMP has governance frameworks in place to adequately manage and address impacts to clients and our people.

About this report

The scope of this report covers the operations and activities of AMP and its subsidiaries for the period 1 January 2020 to 30 June 2020 unless otherwise stated.

The entities that are within AMP Limited's operational control boundary are AMP Australia, AMP Capital, AMP New Zealand and the AMP Foundation. The activities of AMP Life are included in this report where relevant.

The structure of this report is based on AMP's material sustainability issues, as outlined in the [2019 Sustainability Report](#).

Governance

The directors of the [AMP Limited Board](#) are responsible for the overall governance and performance of the AMP group.

There are additional boards and committees, such as Responsible Entity and Trustee boards, audit and risk committees and investment committees which form the overall AMP governance structure.

Oversight of the market and liquidity risks posed by economic impacts from COVID-19 is part of the governance responsibility of each of our Responsible Entity and Trustee Boards, who are required to act in the best interests of their respective investors or superannuation members.

Risk management

AMP has operational Business Continuity Plans that are in place to enable AMP to safeguard the health, safety and security of our staff and maintain or recover all critical business operations in a timely manner in the event of a disruption.

The AMP Crisis Management Team (CMT), consisting of members of the Executive Committee, was activated in February 2020 and implemented the AMP Pandemic Plan. The CMT initiated several working groups that delivered AMP's "New Ways of Working" including remote working and work load shift to ensure continuous business services to our clients.



Clients

Being a client-led business means delivering and supporting clients who face hardship, particularly those suffering from the economic impacts of COVID-19. We have also provided a free subscription to all AMP clients to MoneyBrilliant, an app for managing cashflow, analysing money habits, and to help make better financial decisions to help get clients back on their feet.

AMP Australia

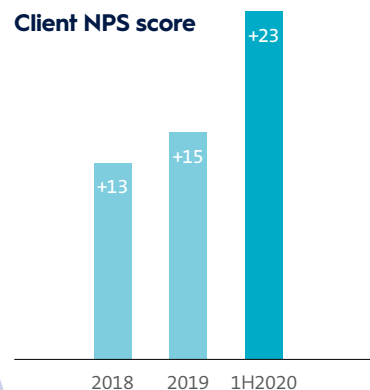
During the first half of 2020, our **client contact centre teams** have had

626,716

conversations with clients including nearly 460,000 calls during COVID-19.

AMP uses the **Net Promoter System** (NPS) to continually listen to clients, learn from their feedback and act to improve experiences. Our NPS score has increased significantly during the first half of this year, demonstrating the value that we are providing to clients during the COVID-19 crisis.

Client NPS score



In May, we offered premium access to **MoneyBrilliant** for our clients and employees until the end of 2020. AMP is a majority shareholder of this award-winning cashflow management app, which provides its users with the tools to help them make better decisions about their money.

MoneyBrilliant has helped Australians deal with financial uncertainty due to COVID-19 by delivering almost

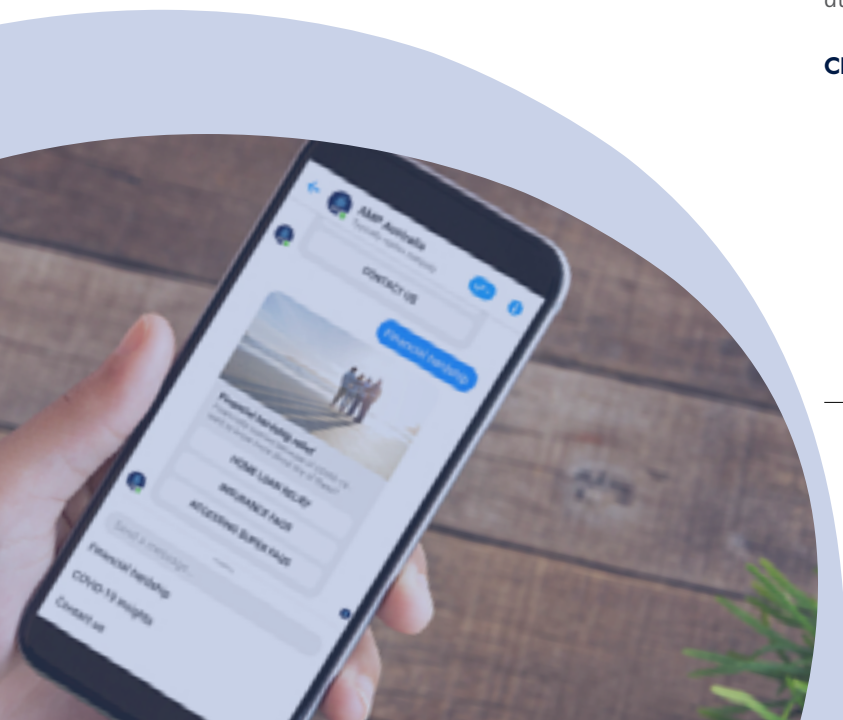
1.7 million

targeted suggestions to help them access government benefits such as JobSeeker and JobKeeper, as well as other financial assistance from businesses.

We launched a **Facebook Messenger bot** to assist those seeking financial help and information on COVID-19. The bot asks users who interact with it a series of questions and then, based on their answers, directs them to the information they need on AMP's [COVID-19 Help Hub](#).

The COVID-19 Help Hub on our [website](#) is for AMP and non-AMP customers and contains information on managing different financial scenarios, topical articles, and guides to the broad range of assistance available from the government and the financial sector, including AMP.

We launched a Facebook Messenger bot to assist those seeking financial help and information on COVID-19.



Clients

AMP Australia

At **AMP Bank**, we have deferred repayments on

4,718 loans,
valued at a total of
\$2.56b

932

clients are being actively supported through **AMP Bank's high care program**, through which a specialist team maintains regular contact with our most vulnerable clients to help them back on track to achieving their goals.

AMP supports the Australian Government's **early release of super program**, allowing eligible Australians to access their money in this time of hardship.

117,000

requests for early access to super have been paid to 28 June, valued at

\$900m

98%

of early access to super requests were paid within five business days (compared to industry average of 95%).

"I was extremely impressed with Margaritta's professionalism, efficiency and empathy. The best customer service that I have ever experienced."

AMP client, contact centre

Our advisers rolled out a suite of webinars to clients covering topics such as retirement, budgeting, early release of super, investment market updates and estate planning.

"Caring attitude to guide me through to get to my problem and great customer service... good balance between friendly, professional and helpful"

AMP client, contact centre

AMP Life:

- On 30 June 2020, AMP sold its life insurance business to Resolution Life.
- Prior to 30 June, we deferred life insurance premiums for about 1,000 customers, while maintaining their cover.
- Policy holders are eligible for cover for the COVID-19 virus, 24/7 worldwide – regardless of travel warnings, as long as policy terms and conditions are met.



Clients

AMP Capital

Our asset management business, AMP Capital, is providing clients with investment performance updates and insights into how we are navigating and managing volatility into an eventual recovery.

AMP Capital's Real Estate team supports the Australian Government's mandatory code of conduct to ensure fairness and consistency for landlords and tenants in dealing with COVID-19.

We will continue to work with all retailers and office and logistics customers impacted by the pandemic through support measures including rent relief, flexibility of payment terms and trading hours and tailored support to help businesses with their individual needs.

Future Focus:

Supporting our most vulnerable clients: Good Shepherd Partnership

AMP has recently launched a partnership with Good Shepherd – a non-profit leader that works with government, community and corporates to provide financial inclusion products and services.

While AMP has good support mechanisms in place for clients, these challenging times call for specialised assistance from a financial inclusion leader that can provide counselling to manage debt and access to social workers with extensive knowledge of available community supports.

AMP and Good Shepherd have established a specialist team of financial wellbeing experts to help AMP clients in financial hardship to gain an understanding of the options available to them and be empowered to make informed decisions.



Our shopping centres have remained open throughout this period to provide essential services to the community.

People

The physical and mental wellbeing of our employees and advisers is integral to our ability to help our clients reach their goals. Through COVID-19, we have prioritised our people's safety by moving quickly to enable work from home for the vast majority of our workforce and running innovative programs to support this transition.

Due to COVID-19, 95 per cent of our workforce quickly transitioned to remote working. To support them, we have provided working from home training, tools and support to ensure employees are well equipped.

AMP implemented a number of risk control strategies early in the crisis to ensure that our offices remained a safe place for vulnerable employees and essential workers, including:

- Enhanced cleaning protocols at all sites.
- Communications to detail protocols for those returning from travel and/or displaying symptoms.
- Establishment of risk response protocols for the early identification and response.
- Clear signage to ensure social distancing and increased availability of hygiene products such as hand sanitiser.



The mental health and resilience of our employees and advisers has remained a key priority through this period.

103

Mental Health First Aid Officers have been trained, supporting 50 employees each month on average.

2,500

views of our **Be Well webinar series**, on topics such as resilience and mindfulness.

- **Advisers** have been given access to a suite of special tools, including wellbeing coaching.
- Employees and their immediate families have ongoing access to our **Employee Assistance Program**, which is a confidential counselling, coaching and advice service that's offered over the phone or face-to-face.



People

"I have no doubt that anyone suffering from a mental health issue would know that they are supported in this company and can be accepted, take action to help themselves and feel safe."

AMP employee, internal survey

Feedback

During the first half of 2020, we strengthened our people survey to help us better listen, learn and improve AMP.

In May, we conducted a **Ways of Working Survey**, which received

5,700 responses and
16,000 comments,

revealing that:

- Remote working was having a positive impact on all areas of experience measured.
- All questions received largely positive responses and employee satisfaction scores were higher for those who were working remotely.

Flu vaccination program:

1,438
flu vaccinations given.

400 flu vaccination
vouchers issued to
support employees
working remotely.

Partners and suppliers

AMP recognises the importance of working with our service providers and partners to maintain critical services and deliver for clients. We have mobilised and enabled remote working with our major service providers, including offshore partners, to maintain services and people safety. This has also maintained employment in communities during these periods of economic disruption.

AMP Capital Real Estate has continued all statutory maintenance works and the majority of our scheduled preventative maintenance and rostered soft-service activities. While some cleaning rosters have been reduced in line with significant decreases in occupancy and customer traffic, this has been largely offset by extra deep cleaning and disinfecting.



"I genuinely believe that during this time AMP have prioritised the needs of their staff and they have done everything to keep their staff well informed and empowered to work in an environment that best suits the needs of the individual."

AMP employee, internal survey



Community

The AMP Foundation is one of Australia's largest, independently funded corporate foundations. Through COVID-19, the AMP Foundation has tailored its support for the non-profit sector, in acknowledgment of the strain the sector is experiencing as it continues to support the community.

AMP Foundation

The AMP Foundation is offering **\$2m** in grants to help non-profit organisations build their capacity to support and strengthen communities impacted by the COVID-19 pandemic.

AMP Foundation's **COVID-19 Community Boost** will fund a range of initiatives – including meeting increased demand for food and housing security, addressing a drop in volunteer numbers, providing new approaches to health and wellbeing as well as alternative access to education, the arts and technology in these challenging times.

Capacity-building grants of up to **\$200,000** can be used for a range of purposes, including salaries, equipment, training and technology.

Employee fundraising

Our people have continued to demonstrate their community spirit, despite many disruptions to fundraising events and campaigns since March.

\$341,896

Employee giving and fundraising.

\$147,040

Dollar matched by AMP Foundation.

\$488,936

Total giving figure for 1H20.

Includes \$275,000 raised through a virtual event with The Funding Network.



Our people donated
blood, platelet and plasma

339 times so far
in 2020, helping to save

1,017 lives.



Community

AMP Capital has also been providing support through the pandemic by maximising the use of some of its assets for increased community benefit. Our property management teams on the front line enacted their business continuity plans to ensure the assets we manage for clients remain open for essential services.

AMP Capital

As the situation with COVID-19 continues to evolve, our focus on managing, supporting and protecting our communities in line with Government advice, is our highest order of priority.

The shopping centres and commercial buildings we manage on behalf of our clients have remained open throughout this period to provide essential services to the community. The health and safety of everyone who visits remains our top priority and we are working hard to ensure these places remain a safe and welcoming experience for all.

We've made changes to cleaning and hygiene services, along with changing access points to high traffic areas. We've also increased signage and security to ensure social distancing and other measures continue to be observed.

Event venues have also found new purpose during the COVID-19 Crisis. The 60,000-seat **Optus Stadium** was used as a crisis centre – a hub for Western Australia Police's coronavirus response effort.

In Ireland, **The Convention Centre Dublin** was selected as a temporary venue for the Irish Government, because the venue is large enough to be used for sittings for all 160 members of parliament while still allowing for appropriate social distancing.

One of the four key sectors of AMP Capital's infrastructure equity strategy is infrastructure health.

Valley Healthcare, our primary care centre business in Ireland, committed €1.5 million to build temporary community assessment clinics in the carparks of its primary care centres.

Non-clinical spaces in **Sydney's Royal North Shore Hospital** were converted quickly into clinical spaces, including a new 40 bed ward at a \$15 million construction cost.

The 60,000-seat Optus Stadium was used as a crisis centre – a hub for Western Australia Police's coronavirus response effort.





Contact Us

 amp.com.au

 [@AMP_AU](https://twitter.com/AMP_AU) or [@ampfoundation](https://twitter.com/ampfoundation)

 facebook.com/AMPaustralia

 linkedin.com/company/amp

AMP Limited ABN 49 079 354 519
Unless otherwise specified, all amounts
are in Australian dollars.