

02 February 2021

## How The Banking Industry Has Changed: Newcastle Permanent Celebrates 118 Years

Three of Newcastle Permanent's longest serving employees marked the organisation's 118<sup>th</sup> Birthday on 2 February by sharing incredible insights into how banking has changed over the last 60 years.

Together Jenni Papanicolaou (Hamilton), Carolyn Hore (Kotara) and Jen Wallace (Waratah) have amassed an incredible 143 years of Newcastle Permanent experience, working their whole careers for the organisation and still serving customers to this day.

"I started with Newcastle Permanent 59 years ago in December 1962. I've seen massive changes in how we bank, spend, borrow, save and use money," said Carolyn who is affectionately known by her colleagues and customers as 'Nanna Carolyn.'

Having worked at the organisation for just under half of Newcastle Permanent's life, Carolyn notes an impressive list of technologies and practices that have been born within banking in the last 60 years.

"When I first started, there were no computers, decimal currency was newly introduced and ATMs hadn't been invented yet," said Carolyn. "We used to have to hand count money and hand write around 200 cheques a day. Now we'd be lucky to do one."

The near 12-decade celebration is today a walk down memory lane for the trio, who between them have worked at Newcastle Permanent through the birth of decimal currency, plastic notes, gold coins, plastic cards, computers, the ATM, the first credit cards, Account Numbers, The Internet, BPAY, phone banking, BSBs, electronic transactions and EFTPOS.

"We can remember when the first computer was introduced in a branch instead of using paper ledgers. We handed out the first plastic EFTPOS cards at the front door to encourage people to use them instead of passbooks and build confidence in something other than cash," said Carolyn.

Not to mention the trio worked through the phasing out of 1 & 2 cent coins, the old paper notes, cheques and chequebooks and changes in demand for cash, with each change and advancement reshaping their roles and the way they meet their customer's needs.

"I was allergic to copper of all things so was so happy when they phased out those coins, I'd get such a terrible reaction to them," said Jenni who this year celebrates 44 years serving customers at the Hamilton branch.

Carolyn credits the trio's longevity in such a technology-changed industry to their willingness to adapt and embrace changes, to continually learn and to teach their customers.

"I remember when the first ATM came. I was terrified," said Jenni "we had to learn all about it and teach the customers. Sometimes their hands would be shaking. But now, we couldn't live without them."

"I love the technology that we now use. I'm so excited by it! It has made our jobs so much easier and freed us up to really help people manage their money, instead of just dealing with cash handling," said Jen who has clocked up 40 years of service.

Events of the past year has seen many of the trio's Gen X and baby boomer customers embrace technology and modern-banking.

"I had one customer who would bring in money he'd bury in his backyard to keep it safe. We'd have to wash it all before counting and banking it," said Jen.

"When COVID hit, we've were so busy as we worked to help set up customers to use digital banking and cards for their banking and online purchasing," Carolyn shared.

"So many were nervous at first, but because of our age and experience, we're able to teach them in ways they understand and they usually find they love the convenience of digital banking and ATMs," said Jen.

"Surprisingly its people in their 40s and 50s that are most reluctant to embrace digital banking. So many of my customers in their 60s, 70, and 80s really love it and even teach me a thing or two sometimes," said Jenni.

Jenni's Newcastle Permanent career started serendipitously at 14. Her father, friends with the then CEO, flipped a coin to determine which of his daughters would go to work for the bank.

"The toss came in my favour and 44 years on, I'm still here," she marvels.

Jen started at just 16 years old. "I was so young. I used to get so nervous taking my boss his tea I'd spill half of it out of the saucer before I got it to him," Jen recalls.

And none of the trio have any plans to retire just yet.

"I think it's always learning something new, the loyalty, the stability, friendships and the customers that have kept us here and coming back. We held the job in high regard when we started and I still do today," said Jen.

"In all these years two things haven't changed: the way you count money, and secondly, the way we treat our customers," said Jenni.

CEO Bernadette Inglis said Newcastle Permanent's longevity is testament to its people and their passion for the organisation.

"You only need to look to our 118 year history to see how we have shifted to adapt to changing banking needs and trends, with our people proudly making a difference to our customers and local communities every day," said Ms Inglis.

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