



FY24
For the Greater Good Report

Good people doing good things
Non-financial performance report



Delivering on our purpose to drive a positive future for all Queenslanders

Overview

About RACQ

RACQ is one of Australia’s most trusted brands owned-by and working-for the benefit of its 1.7 million members and their communities. Our purpose ‘To drive a positive future for all Queenslanders’ is at the core of everything we do. It guides our strategy, operations, products, and the way our people show up every day.

Our story began in 1905 and we’ve since grown to offer roadside assistance, insurance, banking, solar energy solutions and more recently public electric vehicle charging. While our products and services continue to evolve, our team’s dedication to helping our members move and live safely, securely and sustainably is unwavering.

About this report

Our FY24 For the Greater Good Report provides an overview of our non-financial performance for the period 1 July 2023 to 30 June 2024. This is the second year of transitioning our report to align with our Sustainability Framework, which enables us to better demonstrate our progress and the value we share with our members as part of Queensland’s largest Club.

Acknowledgement of Country

RACQ acknowledges the Traditional Custodians of Country throughout Queensland and recognises their continuing connection to lands, waters, and skies. We pay our respects to Aboriginal and Torres Strait Islander cultures; and to Elders past and present.

RACQ is proud to operate in a nation that is home to the oldest continuous culture on Earth, dating back more than 65,000 years.

However, we recognise there is still much work for us to do to achieve meaningful reconciliation. We acknowledge that reconciliation must live in the hearts, minds, and actions of all Australians as we move forward, creating a nation strengthened by respectful relationships. In partnership with Aboriginal and Torres Strait Islander peoples and communities, RACQ has pledged to become part of the solution.



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RACQ Foundation volunteers in Cherbourg

FY24 Summary

OPERATIONS

\$73.3m
net surplus

\$2.3b
total revenue

27
stores state-wide⁶

180,909
total insurance claims lodged¹⁰

740,303
Roadside Assistance jobs

\$706.9m
RACQ Bank loans funded

MEMBERS

~1.7m
RACQ members¹

\$19.8m
savings through RACQ Member Benefits program⁷

2,106
vulnerable members supported through RACQ measures¹¹

67.5
Net Promoter Score¹³

EMPLOYEES

2,712
RACQ employees²

71%
employee engagement score⁸

23%
employees seconded or promoted throughout the year

\$832,169
invested in employee external training and development¹⁴



Launched Disability Inclusion Action Plan

COMMUNITY

\$8.4m
provided to charities and communities across the State³

9,914
community volunteer hours through RACQ initiatives

65,210
participants in RACQ road safety programs across Queensland

3,678
missions provided by RACQ sponsored Rescue Helicopter Network

20,402
meals donated to Queenslanders in need with FareShare Australia

ENVIRONMENT

49
public EV charging sites supported by RACQ sponsorships and investments⁴



Switched to purchasing 100% renewable electricity in our owned buildings in November 2023

50%
Scope 1 and 2 emissions reductions since FY20¹²

6,370kW
of residential solar capacity installed with RACQ Solar¹⁵

GOVERNANCE

84.5%
RepTrak® Score (brand trust and reputation)⁵

\$158.5m
refunded to eligible members following pricing promises review, since remediation began in FY23⁹



21 activities in the approved Risk Transformation Plan have been completed in the year and received two bi-annual independent assurance reports



¹ As of 30 June 2024.

² As of 30 June 2024.

³ A more detailed breakdown of our community funding can be viewed on page 14.

⁴ Further details on page 19.

⁵ Average FY24 monthly score. RepTrak® measures the reputation of the largest companies operating nationally every quarter.

⁶ Includes 21 owned RACQ stores and 6 agencies.

⁷ Savings displayed are based on information received from third party discount providers in relation to sales made during the FY24 and are inclusive of GST. Further details on page 10.

⁸ Data provided on a voluntary basis through the annual anonymous Your Voice survey in March 2024. Employee engagement is a metric that represents the levels of enthusiasm employees feel toward their organisation. It captures more than just job satisfaction or feeling happy at work – it's a measure of how motivated people are to put in extra effort for their organisation, and a sign of how committed they are to staying there.

⁹ As of 30 June 2024.

¹⁰ As of 30 June 2024. General Insurance excluding CTP and travel insurance.

¹¹ Further details on page 10.

¹² Our reported FY20-24 Greenhouse gas (GHG) emissions are rounded to the nearest whole number and have been calculated using Schneider Electric's energy and sustainability management platform, EcoStruxure™ Resource Advisor. Our Scope 2 emissions were calculated by applying the voluntary market-based methodology outlined in the National Greenhouse and Energy Reporting Measurement Determination and aligns with the greenhouse gas accounting methodology represented in the Greenhouse Gas Protocol Scope 2 Guidance. As we report our Scope 2 emissions primarily using the market-based methodology, we have revised our FY20 Greenhouse gas emissions baseline from 8,822 tCO₂-e to 7,642 tCO₂-e to ensure alignment.

¹³ Average FY24 monthly score. NPS Member relationship score. Net Promoter Score (NPS) is a proprietary model developed by Bain and Co, which measures customer loyalty. NPS results are measured via a survey question and reported on a range from -100 to 100 with higher scores evidencing more positive customer loyalty.

¹⁴ Total value of all paid external training and development.

¹⁵ The kW calculation is based on adding together the total number of kW's of each residential system installed based on the specific manufacturer power output estimates for the different panels used.

Message from RACQ

As RACQ approaches our 120-year anniversary next year, our commitment to being a purpose-led organisation, supporting our more than 1.7 million members, has remained steadfast.

The Club is an iconic Queensland organisation with an exciting vision for the future as our members start to move and live differently, driven by the electrification of vehicles powered by renewable energy and adapting to our changing climate.

Reflecting on our non-financial performance, in FY24 we made good progress across our key focus pillars of People, Community, Environment and Governance, knowing there is much more to do as we aim to transform from Queensland's oldest motoring club into the State's most trusted partner for mobility, renewable energy, and home resilience.

From rescuing members on the side of the road through our Roadside Assistance business, protecting what matters most through our insurance and banking products, to investing millions of dollars into community, we are proud to serve, support and advocate on behalf of our members and all Queenslanders. To put it simply, we have good people doing good things, and this is reflected in our FY24 *For the Greater Good Report*.

The Club's dedication to serving our members when they needed us most was evident as the State faced an extraordinary season of severe weather events over the past summer. From Far North Queensland to the south east, our teams were on the ground helping our members lodge their claims, arranging make-safe work, organising temporary accommodation, and providing cash payments for emergency purchases.

We also provided more than \$8.4m to communities across the State through our RACQ Foundation, community partnerships and grant-giving programs. We completed four Community Assistance Projects, providing crucial support to communities recovering from natural disasters, including the First Nations community of Cherbourg.

The expansion of our Community Grants program to include a resilience category also marks a significant step in our commitment to supporting climate-resilient communities.

We know that increasing costs of living are affecting Queenslanders and to help alleviate some of the pressures, we expanded our Member Benefits program and now offer even more ways for our members to save. Our benefits, including our new food and dining offers, cashback program, and car buying service, have been accessed by more than 740,000 members and across the entire Member Benefits platform, our members saved \$19.8m in FY24.

Our commitment to driving positive change through road safety advocacy and education programs also remained a priority. During the year, more than 65,000 people participated in our Road Safety Education Programs across Queensland, and we launched our *Blooms for Blokes* campaign, a powerful road safety initiative across the south east, highlighting the number of male deaths over the past five years. We will continue to fight for better and safer roads, particularly the Bruce Highway, through our election advocacy efforts with both Federal and State Governments.



RACQ Mobile Member Centre



David Carter and Leona Murphy

We successfully advocated for a fair fuel efficiency standard for new vehicles and continued to help members transition to a low-carbon future through our EV test drive days at our Mobility Centre at Mt Cotton.

At the same time, our people continued to support motorists every day with our Roadside Assistance patrols responding to 1,517 community calls to rescue children and pets from locked cars. Importantly, these rescues are provided at no cost to non-members and demonstrate our commitment to helping all Queenslanders.

To fulfil our own environmental commitments, RACQ transitioned to 100% renewable electricity for our owned buildings in November 2023. Our Responsible Investment Policy, established during the year, sets interim targets for our corporate bond and listed equities portfolios and we revised our Group Procurement policy to ensure

ethical, sustainable, and inclusive sourcing principles.

We introduced our first Disability Inclusion Action Plan that will serve as a blueprint for the work we need to do as an organisation to become more equitable and inclusive. In FY24, our gender pay gap was 14.6%, which reflects the composition of our workforce. To help achieve our goals, we will continue to assess and respond to our gender pay gap; aim to maintain a leadership gender balance of 40% women, 40% men, and 20% any gender, inclusive of diverse gender identities.

Looking forward, RACQ remains dedicated to our vision to be a trusted partner for our members providing them with solutions to help them move and live safely, securely, and sustainably. This ensures we continue to meet the evolving needs of our members and the communities in which we live and work

We hope you enjoy reading our For the Greater Good Report, which reflects on our achievements to drive a positive future for all Queenslanders.

Regards,

Leona Murphy
President and Chair

David Carter
Managing Director and
Group Chief Executive Officer

Our sustainability framework

RACQ’s A Force for Good framework is made up of four key pillars that capture the Club’s sustainability activities, including areas of focus, outcomes, metrics, and our alignment to Sustainable Development Goals (SDGs). The progress made against these pillars is reported annually in this report.



To read how RACQ contributes to each of our 9 SDGs, please refer to page 28.

Our focus areas

<p>PEOPLE</p> <p>Thriving together</p> <p>Focus Areas:</p> <ul style="list-style-type: none"> → Improving member satisfaction, experience and benefits → Building on our diverse and inclusive culture 	<p>COMMUNITY</p> <p>Safe at home and on the road</p> <p>Focus Areas:</p> <ul style="list-style-type: none"> → Advocating for safe driving and safer, connected roads → Supporting climate resilient communities 	<p>ENVIRONMENT</p> <p>Treading lightly on the earth</p> <p>Focus Areas:</p> <ul style="list-style-type: none"> → Supporting Queensland’s transition to a low-carbon future → Working towards net-zero¹ and circular operations 	<p>GOVERNANCE</p> <p>Trusted by Queensland</p> <p>Focus Areas:</p> <ul style="list-style-type: none"> → Renewing and innovating our business model → Leading with integrity and transparency
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Our Progress

¹ Our definition of net-zero is based on the Insurance Council of Australia Climate Change Roadmap, that net-zero is a state in which Green House Gas (GHG) emissions have been lowered at least 90% versus a baseline year, with remaining emissions neutralised via nature or technological carbon removals.

Improving member satisfaction, experience and benefits



Our Commitment

To remain Queensland’s largest club with strong member satisfaction and engagement while continuing to offer highly valued products and services.

<p>\$19.8m</p> <p>total savings through Member Benefits program, decreased by \$2.4m from FY23¹</p>	<p>43%</p> <p>of members have taken advantage of offers and discounts through the Member Benefits program in FY24</p>	<p>Members saved an average of \$1,800</p> <p>using the RACQ Car Buying Service</p>
<p>67.5</p> <p>Net Promoter Score, decreased by 1.6 from FY23²</p>	<p>87.8%</p> <p>home insurance claims satisfaction Increase of 6.3%³</p>	<p>85.7%</p> <p>car insurance claims satisfaction Increase of 0.7%³</p>

Priorities ● Achieved ● Partially achieved ● Not yet achieved

FY24 commitments	Performance	Status
Launch a new mobility advice platform providing members with tools, information, and reviews.	Launched RACQ’s online car comparison tool in late October 2023 as part of a mobility information and advice platform, which received 120,477 visits throughout the year.	●
Deliver more valuable member benefits and personalised offers to our members.	Launched new Member Benefits food and dining offers, cashback offers and RACQ car buying services. Piloted target offers to member segments based on age, region and past buying history, however member savings decreased.	●
Reduce member complaints.	Total complaints increased by 30%, driven by a material increase in complaints related to insurance premium increases and difficulties consistently meeting member service expectations particularly in relation to their claims experience. We are prioritising improving our processes and continue to look for ways to support members with the impact of rising inflation.	●
Continue to provide support for members experiencing vulnerability.	2,106 vulnerable members offered financial hardship ⁴ and non-financial support. ⁵	●

FY25 priorities

- Increase the number of members engaging with Member Benefits to 49%
- Increase Member Relationship Net Promoter Score to 68.4
- Reduce member complaints relating to insurance claims

¹ Savings displayed are based on information received by RACQ from third party discount providers in relation to sales made during the relevant period and are inclusive of GST.
² Average FY24 monthly score. NPS Member relationship score. Net Promoter Score (NPS) is a proprietary model developed by Bain and Co, which measures customer loyalty. NPS results are measured via a survey question and reported on a range from -100 to 100 with higher scores evidencing more positive customer loyalty.
³ Sourced from the Voice of Member program and calculation is average overall satisfaction out of 10 for their claims experience, expressed as % out of 100.
⁴ Financial hardship or distress support may include offering instalment payments, delaying or extending payments terms, discretionary financial hardship discounts, or reviewing policy coverage to see if any reductions can be reasonably made.
⁵ Non-financial distress such as hearing or vision impairment, family violence, age impairment such as neglect or elder abuse, language barriers or mental health.

Supporting members through extraordinary weather

In December 2023, Queensland faced an extraordinary number of severe weather events in the space of two months, testing the resilience of communities across the State. From Cyclone Jasper in Far North Queensland, severe storms in the south east, to Cyclone Kirrily in Townsville, our teams were on the ground for our members when it mattered most.

RACQ’s Insurance teams worked tirelessly to process claims, placing people in temporary accommodation, arranging make-safe work, and offering emergency payments.

Our Roadside Assistance teams also supported motorists, coming to the aid of vehicles suffering flood-related damage, and our Bank team played a vital role, offering financial relief and flexibility to those in need.

As of 8 July 2024, RACQ received 13,928 insurance claims¹ relating to these severe weather events, and 70.5% had been finalised. We’re working closely with our partners to progress the remaining claims from the events as quickly and efficiently as possible.



The impacts of extreme weather

Across the industry, insurance premiums increased given the escalating cost of natural disasters, the growing value of assets, inflation in the building and motor repair sectors, and the increasing cost of doing business. These pressures are being felt globally, and at RACQ, we have attempted to balance our support for members and the need to ensure the Club is sustainable.

RACQ recently updated its approach to risk-based perils pricing which influences the way we calculate insurance premiums for our members.

This approach means we can calculate premiums on an individual basis that more accurately determines our members’ individual level of risk. Where our view of the risk is higher, members will see this reflected in their premium, however, their premiums may decrease where the modelling shows the risk is lower.

While we understand the impact high premiums have on affordability, RACQ has a responsibility to set premiums based on the policyholder’s likelihood to lodge a claim and how large that claim may be in the future. We are continually reviewing and refining our pricing models and look for ways to minimise the impact on our members.



In February 2024, RACQ joined other insurers and appeared before the ‘Inquiry into insurers responses to 2022 major floods claims’. This flooding was the most costly natural disaster in Australia’s history. Managing Director and Group CEO David Carter, Chief Executive Insurance Trent Sayers and General Manager Property and Niche Claims Paul Goan explained the challenges RACQ faced, as well as areas where we could do better.

¹ Includes RACQ Motor, RACQ Home and Honey Insurance claims.

Building on our diverse and inclusive culture

Our Commitment

Continually improve employment opportunity and participation for all.

Priorities

● Achieved ● Partially achieved ● Not yet achieved



FY24 commitments

Performance

Maintain 72% employee engagement score. ¹	71% employee engagement score. While this is a drop of 1%, our result against the financial services industry average improved and we are now 1% above that benchmark and 4% away from the top quartile.	●
Maintain a focus on growth and career development for our people.	RACQ's refreshed Growth and Career Development Strategy, endorsed October 2023, will ensure meaningful, strategic progress in focusing on our people's capabilities and growth.	●
Build a disability-confident organisation and deliver and embed our first Disability Inclusion Action Plan.	Launched our first Disability Inclusion Action Plan (DIAP) and submitted to national workplace benchmarking for disability access and inclusion.	●
Achieve 2% of employees who identify as Aboriginal and/or Torres Strait Islander and increase self-reported employee diversity.	Achieved 2.3% of employees who identify as Aboriginal and/or Torres Strait Islander.	●
Continue to focus on opportunities to reduce gender pay gap.	While the gender pay gap has increased by 0.6%, actions have been taken to ensure fairness in pay for like roles. The gender pay gap is primarily driven by the composition of our workforce. ²	●
Review Club's purpose, values, and broader organisational culture in support of 2032 strategy and vision.	RACQ launched our refreshed purpose, values, and behaviours to support the delivery of the 2032 Group strategy.	●

FY25 priorities

- Achieve 72% employee engagement score
- Launch new leadership and employee development offerings
- Continue to deliver our Employee Resource Groups' (Reconciliation, EnAble, Affinity) Action Plans



A place where you belong

We're committed to embracing diversity and we want everyone to feel like they belong at RACQ, whoever they are, wherever they're from. We celebrate differences and value the unique backgrounds, perspectives, and life experiences our people bring. Our Diversity and Inclusion Strategy FY24-26 calls out five pillars as areas of focus, all underpinned by overarching themes: **Gender Equality, Cultural Inclusion, First Nations Inclusion, LGBTQIA+ Inclusion, and Disability Inclusion.**

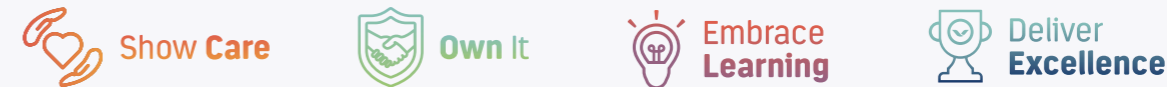
¹ Data provided through the annual Your Voice survey in March 2024. Employee engagement is a metric that represents the levels of enthusiasm employees feel toward their organisation. It captures more than just job satisfaction or feeling happy at work – it's a measure of how motivated people are to put in extra effort for their organisation, and a sign of how committed they are to staying there.

² As reported in annual WGEA Gender Equity Report on 30 March 2024.

Driven by our values

RACQ is building a culture that shows care for our people and supports them to thrive in work and life. How we support our people is key to delivering on our purpose, strategy, and vision, and it relies on having a culture that encourages, recognises and rewards positive behaviour.

We want our decisions and actions to be continuously influenced by three dimensions: serving members and each other, driving performance and managing risk.



We understand that to enable this, we need to build our risk maturity; provide clarity – to ensure that what we 'say' and what we 'do' are aligned and consistent – and foster growth and career development. To us, success isn't just the bottom line, it's about the impact we have on our people, members, community, and planet.

Growth and career development

In October 2023, a comprehensive Growth and Career Development Strategy was endorsed encompassing three core pillars: Awareness and Education, Employee Development, and Leadership Development. This Strategy includes new learning and development opportunities and incorporates the leadership competencies required to achieve our strategic ambitions.

Our people, our diversity¹

Aboriginal and/or Torres Strait Islander peoples	2.3%
Gender diverse people (non-binary and other identities)	1%
LGBTQIA+ people	6.3%
Neurodiverse people	9.5%
People who are culturally, linguistically and/or ethnically diverse	23.4%
People with disability	18.6%
Women	52.9%

Gender equality and pay parity

For FY24, RACQ's gender pay gap was 14.6%.²

Women on the board	33%
Women in leadership ³	51%

Our gender pay gap increased by 0.6% from FY23. The pay gap reflects the composition of our workforce. Women are more strongly represented in administrative entry-level and front-line roles, which are typically remunerated at a lower rate than other roles.

Men form a larger proportion of technical and trade roles, which are remunerated more highly in the market.

Representation in leadership and pay parity are important indicators of gender equality in a workplace, but to us, it goes beyond these and is inclusive of (but not limited to) equitable access to flexible working arrangements and leave options. To help achieve our goal and best practice, we will continue to assess our gender pay gap; aim to maintain a leadership gender balance of 40% women, 40% men, and 20% any gender, inclusive of diverse gender identities.

How does RACQ compare? Benchmarking in national indexes

For the first time, we participated in national indexes for disability access and inclusion and LGBTQIA+ inclusion in the workplace, benchmarking RACQ against other Australian organisations.

This has allowed us to better understand our maturity and guides what we need to do to improve. RACQ's Employee Resource Groups continue to lead our Action Plans for reconciliation (RAP), LGBTQIA+ (Affinity), disability and inclusion (EnAble).

Ranked 11th out of 40 organisations
Australian Disability Network's Access and Inclusion Index 2023

Scored 56 out of a possible 80
Foundation submission of Pride in Diversity's 2024 Australian Workplace Equality Index

¹ Data provided on a voluntary basis through the annual anonymous Your Voice survey in March 2024.

² As reported in annual WGEA Gender Equity Report on 30 March 2024. Each year, RACQ reports to the Workplace Gender Equality Agency (WGEA) remuneration data which is used to calculate a 'gender pay gap' (GPG), being a comparison of the average salary of men and the average salary of women.

³ Leadership includes Manager and above.

Giving back - Investing in the community

In FY24, RACQ provided more than **\$8.4 million**¹ to communities across the State.

Emergency services²

\$5,391,062

- RACQ LifeFlight Rescue
- RACQ CapRescue
- RACQ CQ Rescue

Local community

\$1,555,321

- Supporting Queensland community clubs and organisations through RACQ Foundation grants
- 41 community clubs and organisations through RACQ Local Giving grants
- 4 community projects across 5 regions through RACQ Foundation volunteering projects

Safe driving programs

\$728,545

- RACQ road safety education
- ARTIE Academy Driver Licensing Program

Community roadside rescues³

\$167,326

- 1,113 rescues of children locked in cars
- 404 rescues of pets locked in cars
- 66 with mobility scooters and wheelchairs
- 540 all other rescues⁴

Future e-mobility

\$80,633

- Queensland Electric Super Highway (Yurika)
- Jamieson Trauma Institute (Royal Brisbane & Women's Hospital Foundation) e-scooter research

Other

\$102,818

- St. Vincent de Paul CEO Sleepout
- Toowoomba Hospital Foundation, The Greater Western Road Trip
- RSL Brisbane Anzac Day Parade
- Other charitable donations and events

A culture of giving
\$164,825 through RACQ-enabled employee and member fundraising activities.

8,343 hours

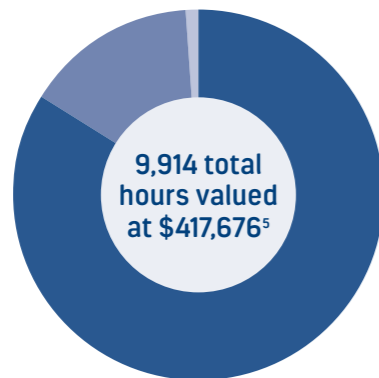
Volunteering through RACQ Foundation activities

1,479 hours

Volunteering through RACQ events and activities

92 hours

Community leave hours lodged by RACQ staff to volunteer support to charities and community groups that are meaningful to them



RACQ marks end of partnerships

On 30 June, RACQ marked the end of an era with its 30-year naming rights sponsorship of LifeFlight Rescue and 22-years respectively with CQ Rescue and CapRescue coming to a natural end after the State Government announced new funding arrangements for the services.

¹ Including all community sponsorships, donations, RACQ education programs, RACQ Foundation grants and assistance projects and volunteering by RACQ employees. Does not include commercial sponsorships or RACQ enabled employee and member fundraising activities.

² Excluding RACQ Rescue Helicopter Network sponsorship.

³ Roadside patrol and towing services provided to the community. Community Roadside rescue costs are calculated using the amounts paid to our external service providers for events included in categorisations, and an average cost per job for any events completed by internal service providers.

⁴ Services include adult locked in car, dangerous location and tow to safety, emergency services, bogged vehicle and run out of fuel.

⁵ Using Volunteering Queensland 'Volunteer Replacement Cost Calculator'. [Volunteer Calculators – Volunteering Queensland \(volunteeringqld.org.au\)](https://www.volunteeringqld.org.au).

Advocating for safe driving and safer, connected roads



Our Commitment

Contribute to halving fatalities and reducing serious injuries from road traffic accidents by 30% by 2031¹.

Priorities

- Achieved
- Partially achieved
- Not yet achieved

FY24 commitments

Performance

Collaborate with QUT (CARRSQ) to measure, evaluate and identify learnings for road safety programs.

Established multi-year plan with CARRSQ with first stage of data collection currently underway.



Work with Transport and Main Roads to expand road safety programs in regional Queensland to meet demand.

RACQ has secured additional funding through the Department of Transport's Community Road Safety Grants to purchase cars and equipment for four new teachers in Toowoomba and Cairns for FY25. This funding will allow RACQ's road safety education programs to reach more students in more schools across Far North and South West Queensland.



Explore opportunities to utilise the Docudrama Virtual Classroom in more regional and remote communities.

898 students in 19 schools have been engaged through the Docudrama Virtual Classroom program. 84% of these schools are in regional or remote Queensland.



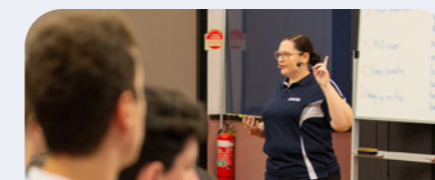
Continue to support RACQ's Rescue Helicopter Services.

Completed the final year of partnership with LifeFlight Rescue, CQ Rescue and CapRescue and the transition of naming rights back to the services, after the Queensland Government announced future long-term funding commitments.



FY25 priorities

- Increase number of students engaged through RACQ road safety education programs to 75k (15% increase)
- Focus advocacy effort on a greater government funding commitment for the Bruce Highway
- Continue support for behaviour change to address over-representation of males in the State's road toll



65,210

participants in RACQ Road Safety Education Programs



143

students secured their Learners or Provisional licence through the ARTIE Drivers Licensing Program



Advocating for QLD

- Fair Fuel
- Road Safety
- Better Infrastructure



Blooms for Blokes

Road safety is in RACQ's DNA. Horrifyingly, three times as many males are dying on Queensland roads than females and the first time most men receive flowers is at their funeral. This was the thinking behind the Club's Blooms for Blokes road safety campaign, which launched during Queensland Road Safety Week in August 2023.

¹ Aligned with the Queensland Road Safety Strategy 2022-31 and National Road Safety Strategy 2021-30.

Supporting climate resilient communities

Our Commitment

Contribute to improving Queensland’s community resilience and ability to withstand climate-related hazards and natural disasters¹.

Priorities

● Achieved ● Partially achieved ● Not yet achieved



FY24 commitments

Continue to support at least one First Nations community per year through RACQ Foundation’s Community Assistance Projects.

Develop Impact Reporting Framework to measure and evaluate impact and identify new learnings for the Foundation.

Shift Foundation funding and volunteering projects to resilience building while continuing our recovery support.

Support and grow our volunteering culture by expanding opportunities to staff, partners, and members.

Performance

Delivered First Nations project in Cherbourg in October 2023. ●

Developed Theory of Change and Measurement Framework with Social Ventures Australia (SVA). Data collection to start in FY25. ●

Launched new resilience grants in October 2023 and delivered nature-based resilience project in Laidley in March 2024. ●

Volunteering time grew by 53.4% in FY24.² ●

FY25 priorities

- Advocate for a greater government investment in natural disaster resilience projects and programs
- Implement Impact Measurement Framework including collecting data and setting outcome targets

RACQ Foundation - Message from the Chair

As we reflect on the accomplishments of the RACQ Foundation³ over the past year, I would like to extend my heartfelt gratitude to everyone who has contributed to our work in supporting regional and remote communities. In FY24, the Foundation approved \$940,295 in Community Grants to 28 community groups and First Nations councils and completed four Community Assistance Projects to support communities impacted by severe weather.

We are grateful for RACQ Group’s continued contribution including financial and employee support to enable the work of the RACQ Foundation.

I would like to acknowledge the invaluable work of the Foundation Advisory Panel. Their expertise and dedication have been instrumental in our

success, particularly in supporting initiatives such as our new resilience grants and support of First Nations councils.

Their guidance ensures that our resources are allocated effectively, making a meaningful impact on the communities we serve.

A special thank you to my fellow Foundation board directors for your unwavering support and dedication. I want to express our sincere thanks to recently retired director Peter Little, who has been a pillar of wisdom on our board. Peter has been with us since the Foundation’s inception, and his contribution has been nothing short of extraordinary. In December, we were pleased to welcome William Fellowes to the board. Will’s regional perspective and expertise will undoubtedly enhance our efforts as we

continue to support communities across Queensland.

Lastly, I would like to thank our members, volunteers and employees for their support, dedication, and hard work. Together, we have made a significant impact and I look forward to continuing this important work with you all as we build a more resilient Queensland.

Bronwyn K Morris AM,
RACQ Foundation Director and Chair

David Carter
RACQ Managing Director and Group Chief Executive Officer, RACQ Foundation Director

William (Will) Fellowes
RACQ Limited Elected Director, RACQ Foundation Director

Anna Cochrane
RACQ Foundation Director

Wally Tallis
RACQ Foundation Director

\$1,213,842
RACQ Foundation Community Grants distributed⁴

\$546,724
New resilience grants approved

\$393,571
New disaster recovery grants approved

¹ Aligned with the Queensland Strategy for Disaster Resilience 2022-2027.

² Growth in volunteering hours from FY23.

³ RACQ established RACQ Foundation for charitable purposes and is the main benefactor. Governance is overseen by the RACQ Foundation Board.

⁴ Grants distributed is the amount of grant funding paid and grants approved is the amount of grants awarded.

On-the-ground in our community

This year, 183 RACQ employees and tradespeople volunteered 8,343 hours of their time to provide on-the-ground support through Community Assistance Projects across remote and regional Queensland. Their dedication and hard work made a significant and lasting impact in the communities, not only through completing repairs but also by demonstrating the power of collective effort and community spirit. The FY24 projects were completed in Blackall, Jericho, Cherbourg, Laidley, and Blackbutt, with an additional one-day event supporting the Wildlife Warriors to plant 1,000 eucalypt seedlings around Australia Zoo.

The project in Blackall and Jericho, completed in August 2023, was a milestone for the RACQ Foundation as it marked our 20th Community Assistance Project.

The project was particularly significant as it involved a range of farming work to support 10 stations that had endured more than nine years of drought, followed by a flood in 2022.

While the RACQ Foundation continues to support recovery, the Community Assistance Projects also help communities enhance climate resilience and disaster preparedness, especially as Queensland remains the State most vulnerable to growing climate impacts. In March, over 30 RACQ Foundation volunteers spent a week planting trees and restoring vegetation at the Mulgowie Farming Company. In collaboration with Healthy Land and Water Australia, the project contributed to the Laidley Creek Restoration Master Plan with the intention of reducing biodiversity loss, erosion, and siltation if flooding were to impact the region.



RACQ Foundation volunteers in Cherbourg

RACQ volunteers help out in Cherbourg

RACQ Foundation volunteers travelled to the South Burnett region to assist with community work in the Aboriginal community of Cherbourg. Projects in the first week included assisting the Youth Advisory Group in planting a new native nursery, restoring the grounds of the Bert Button Lookout, and completing digitalisation work for the Ration Shed Museum. The project created an opportunity to connect with the local community and restore important gathering sites in the community.

In the second week, volunteers assisted the Cherbourg Hornets Club to repair the oval facilities, helping the club to recover from previous flooding events and complete upgrades to ensure the oval was more resilient for the future. The importance of the work we do in regional Queensland extends beyond the gardens we plant, the buildings we repair or farm equipment we fix. It is a core part of strengthening our connection to communities and making a difference.

RACQ Foundation Impact partners

Thank you to our supporters for their contribution to RACQ Foundation operations and activities:

- | | | |
|---|------------------------------------|--|
| Australian Restoration & Construction | Brisbane Healthy Land and Water | Local Government Association of Queensland |
| Australia Zoo/Wildlife Warriors Australia | Cherbourg Aboriginal Shire Council | Queensland Museum |
| Barcardine Regional Council | Farm Angels Australia | Responsive Building |
| Better in Blackall Festival | G1 Asset Management | |
| Blackall-Tambo Regional Council | Intouch Projects | |

Supporting member transition to a low-carbon future



Our Commitment

Provide access to affordable, reliable clean energy and mobility to RACQ members and Queensland communities.

Priorities

● Achieved ● Partially achieved ● Not yet achieved

FY24 commitments

Performance

Installation of ultra-fast RACQ-owned EV charging stations in Smithfield, Sarina, Gladstone, Bundaberg, Hervey Bay, Toowoomba, and Mitchell.	These sites, co-funded by the Queensland Government, will progressively come online from the end of 2024 with the aim to have all stations operational in the first half of 2025.	●
Continue to grow RACQ Solar with member-focussed offers.	RACQ Solar continues to grow with a total 6,370kW ¹ of solar capacity installed across residential projects and 2,240kWh of residential home batteries.	●
Lobby the Federal Government for transport taxation reforms as current fuel excise will no longer be fit for purpose.	Inclusion in the Pre-Federal Budget Submission and ongoing discussions with key political and other stakeholders.	●
Continue to advocate for affordable and accessible future transport.	In March 2024, the New Vehicle (Fuel) Efficiency Standard (NVES) was announced. During the consultation process, RACQ sought and achieved key changes including no future ban on petrol or diesel vehicles and concessions for heavier 4WDs.	●

FY25 priorities

- Complete installation of public charging infrastructure at RACQ's 7 Queensland Rural & Industry Development Agency locations, including Cairns, Sarina (previously Mackay), Gladstone, Bundaberg, Hervey Bay, Toowoomba, and Mitchell
- Advocate for government-backed ethanol range extender trial to support utility vehicle decarbonisation

49

public EV charging sites supported by RACQ sponsorships and investments²



6,370kW

of residential solar capacity installed with RACQ Solar



The Future Zone at MotorFest 2024

¹ The kW calculation is based on adding together the total number of kW of each residential system installed based on the specific manufacturer power output estimates for the different panels used.

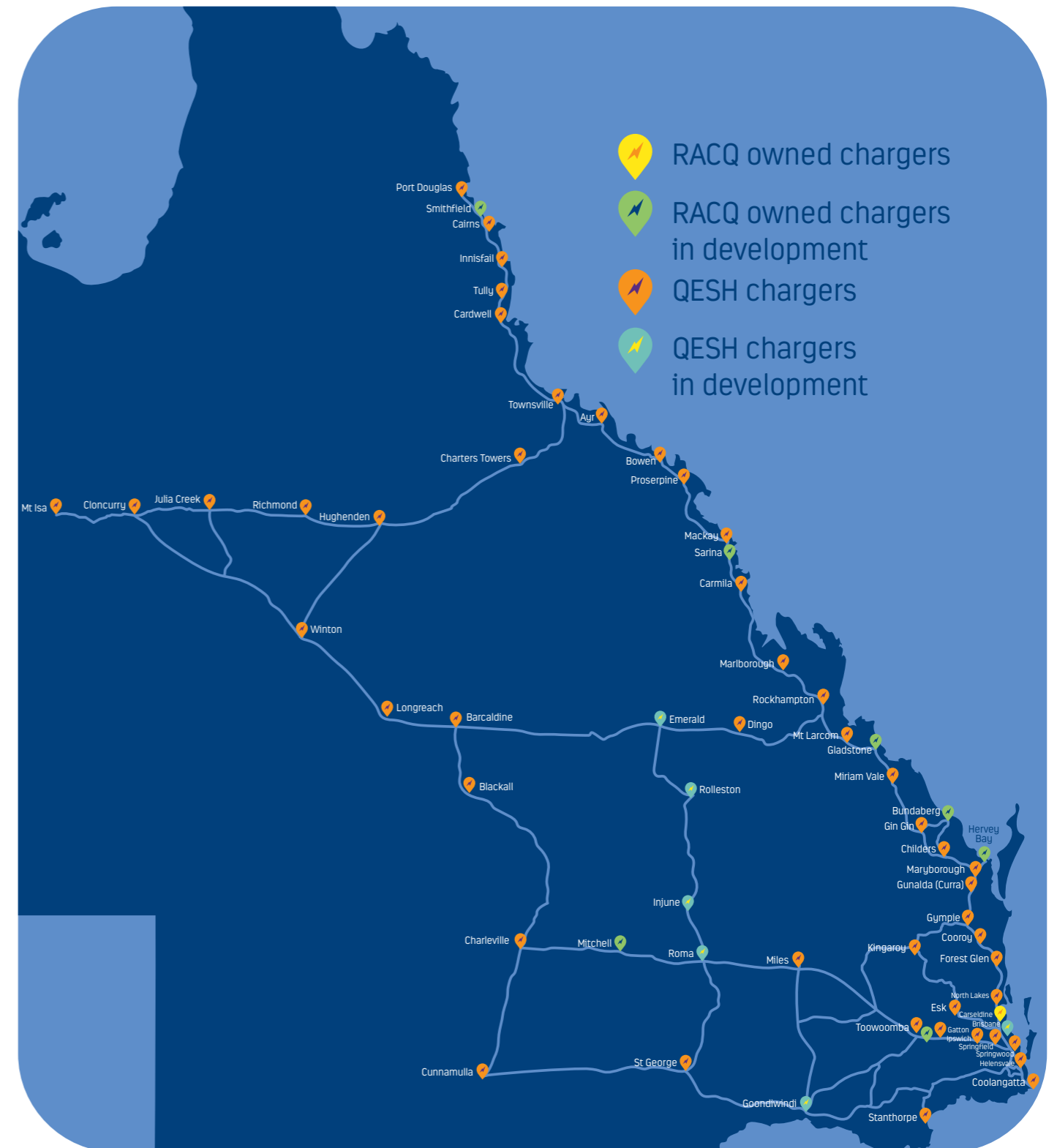
² Includes 48 Queensland Electric Super Highway (Yurika) charging stations sponsored by RACQ and one charging station owned and operated by RACQ.

RACQ is supporting EV charging stations across Queensland

RACQ is co-funding and developing eight ultra-fast charging stations in Queensland. Our first ultra-fast charging site has opened in Carseldine, and we are building an additional seven new ultra-fast charging sites, co-funded by the Queensland Government. The RACQ ultra-fast charging stations will be in Mitchell, Toowoomba, Hervey Bay, Bundaberg, Gladstone, Sarina, and Cairns.

The sites will complement the still growing RACQ-sponsored Queensland Electric Super Highway (QESH) and allow motorists to travel around Queensland and charge their electric vehicles at an increased number of locations.

Once complete, Queenslanders and tourists will be able to more confidently travel in their electric vehicles and use any of the 62 charging sites which include QESH and RACQ owned sites.



Transition towards net-zero and circular operations



Our Commitment

Transition our operations towards net-zero by 2030¹ by purchasing² 100% renewable electricity for our owned buildings by 2024 and transitioning our owned roadside fleet to low emissions alternatives. If our fleet transition to net-zero is not feasible by 2030 because alternative vehicle technologies are not tested and proven, RACQ will use offsets as a secondary strategy to reduce our emissions.

Priorities

● Achieved ● Partially achieved ● Not yet achieved

FY24 commitments

Performance

Move to purchasing 100% renewable electricity for our owned buildings by 2024 and maintain energy efficiency across owned buildings.	In November 2023, RACQ transitioned to purchasing 100% renewable electricity for our owned buildings.	●
Develop Responsible Investment Policy.	We established our Responsible Investment Policy, which committed to interim targets for our corporate bond and listed equities portfolios.	●
Develop Responsible Procurement Policy.	Group Procurement Policy amended in FY23 and supplier tender schedules amended in FY24 to include sustainability considerations	●
Test low emissions roadside fleet alternatives against job, range, and load capabilities.	Tested alternatives and purchased first roadside electric vehicle (LDV Van).	●
Continue to reduce resource and material waste in all operations.	Our office waste increased, however we increased the proportion of waste redirected from landfill by 5.8%. Car battery material recycling levels from our roadside services reduced from 86.7% to 85.3%.	●

FY25 priorities

- Continue the transition to lower emissions vehicles
- Conduct a waste audit and enhance waste practices
- Provide climate literacy training for RACQ staff to encourage the adoption of sustainable practices

Reducing our investment emissions

Under the ICA Climate Change Roadmap, RACQ committed to setting interim targets for our investment portfolio during the year. RACQ has now set interim GHG emissions reduction target ranges for the carbon intensity¹ of RACQ's corporate bond and listed equities portfolios as follows:

→ 22% - 32% by 2025 → 40% - 60% by 2030 → net zero by 2050

Initial targets are based on reducing Scope 1 and 2 weighted average carbon intensity. Our reduction targets are consistent with science-based targets adopted by the UN-convened Net Zero Asset Owner Alliance (NZAOA)². Standardised measurements of emissions intensity are currently only available for listed asset classes. This makes it challenging to define net zero strategies for other investments.

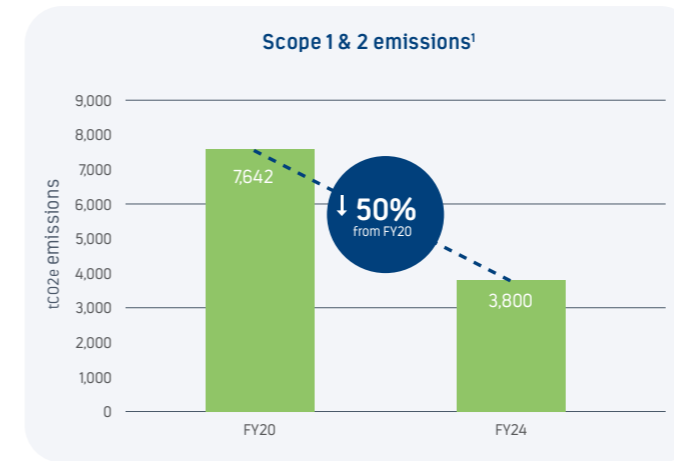
The investment industry is working on finalising standards for other asset classes over the coming years. This process is expected to evolve over the period to 2050 and RACQ will refine these targets when possible. We plan to review our commitments annually, with the intention of increasing the number of asset classes covered by the GHG reduction targets as carbon intensity measurement evolves.

RACQ will set additional interim targets for our other Scope 3 categories including claims supply chain and underwriting, per the Insurance Council Climate Change Roadmap, by December 2025. We will continue to work with industry to determine suitable methodologies and approaches for value chain emissions measurement.

¹ Carbon intensity is the volume of carbon emissions per million dollars of revenue, expressed in tons CO₂e. According to the Principles of Responsible Investment, reporting investment GHG emissions on a relative (normalised) basis using Carbon Intensity (or a similar metric) facilitates comparisons of investments and portfolios of different sizes. Source: [An introduction to responsible investment: climate metrics | Introductory guide | PRI \(unpri.org\)](#)

² [UN-convened Net-Zero Asset Owner Alliance – United Nations Environment – Finance Initiative \(unepfi.org\)](#)

Reducing our operational emissions



Since FY20, RACQ has achieved 50%² emissions reduction across our Scope 1 and 2 emissions. This is consistent with our planned 2030 operational emissions trajectory.

In November 2023, we transitioned to purchasing 100% GreenPower electricity in our owned buildings at Edward St Brisbane City, Eight Mile Plains Head Office, and the Mobility Centre at Mount Cotton. Leased sites under operational control also purchased 100% GreenPower electricity.

RACQ is continuing to monitor and trial the latest commercial EVs. In FY24, RACQ purchased and deployed our first EV patrol in a step towards decarbonising our fleet and testing job requirements. The ability to carry a specific load of tools, batteries, fuel, and equipment for a particular distance is at the heart of providing roadside solutions that meet the demands of our members. It is exciting to see these EVs take their place among the fleet for further testing.

RACQ has identified the need for improvement in reducing, reusing, and recycling material waste in our operations. In FY25, a waste audit and enhanced waste practices are planned.

Environmental performance ^{1,2}	FY24	FY23	FY22	FY21	FY20
Scope 1					
Stationary (e.g. Generators)	11	2	9	2	11
Mobile (e.g. RACQ-owned fleet fuel)	2,751	2,971	3,450	3,186	2,969
Fugitive (e.g. Refrigerant gases)	254	292	0	44	123
Scope 2					
Purchased Electricity – owned assets and leased assets with operational control	784	1,818	2,603	3,228	4,540
Total Scope 1 and Scope 2 in tCO₂e	3,800	5,083	6,063	6,459	7,642
Scope 3					
Leased assets (category 8) (e.g. Edward Street tenants)	73	250	339	492	515
Total Scope 1, 2 and Scope 3 leased assets in tCO₂e³	3,873	5,333	6,402	6,951	8,158



RACQ patrols among first electric vehicle apprentices

RACQ technicians joined the inaugural cohort of apprentices undertaking TAFE Queensland's new EV skills program, equipping them to meet the demands of an increasingly electrified transport industry. The EV Apprenticeship is nationally recognised and will teach our people to safely and efficiently service EVs for our members and maintain our own vehicles as we electrify our fleet.

¹ Emissions results are expressed as tCO₂e which stands for tonnes (t) of carbon dioxide (CO₂) equivalent, and is a standard unit for counting greenhouse gas (GHG) emissions.

² Our reported FY20-24 Greenhouse gas (GHG) emissions are rounded to the nearest whole number and have been calculated using Schneider Electric's energy and sustainability management platform, EcoStruxure™ Resource Advisor. Our Scope 2 emissions were calculated by applying the voluntary market-based methodology outlined in the National Greenhouse and Energy Reporting Measurement Determination and aligns with the greenhouse gas accounting methodology represented in the Greenhouse Gas Protocol Scope 2 Guidance. As we report our Scope 2 emissions primarily using the market-based methodology, we have revised our FY20 Greenhouse gas emissions baseline from 8,822 tCO₂-e to 7,642 tCO₂-e to ensure alignment. FY20 to FY23 results have also been adjusted for this reason.

³ RACQ's operational emissions reduction for FY24 is 52% from our FY20 base year. This includes Scopes 1, 2, and Scope 3 leased assets electricity.

Leading with integrity and transparency



Our Commitment

RACQ is committed to ensuring it has a robust risk management culture and framework that will protect the trust of our members and Queenslanders into the future. We are also committed to owning our decisions, being transparent with our performance and taking responsibility when we get it wrong.

Priorities

● Achieved ● Partially achieved ● Not yet achieved

FY24 commitments

Performance

Maintain a leading reputation and trusted brand based on our RepTrak® score.	84.5% RepTrak® Score (brand trust and reputation) ¹	●
Pricing promises remediation payments to our members ongoing with targeted completion this year.	\$158.5 million refunded to eligible members following pricing promises review since remediation began in FY23. The remediation program stemming from the pricing promises review is substantially complete. ²	●
Deliver Risk Transformation Program (Year 1).	21 activities in the approved Risk Transformation Plan have been completed in the year and received two bi-annual independent assurance reports.	●

FY25 priorities

- Maintain leading reputation and trusted brand score above 80% as measured by RepTrak®
- Implement the Risk Transformation Program (Year 2)

Our corporate governance

RACQ is committed to operating its businesses with integrity and to high standards of corporate governance practices and ethical conduct by all directors and employees of RACQ and its controlled entities (RACQ Group). Directors and management are accountable for maintaining a corporate culture that aligns with RACQ's vision and values. Our organisation is a public company limited by guarantee and governed by its constitution, the Corporations Act 2001 (Cth), common law principles of mutuality, industry specific regulation such as the Insurance Act 1973 (Cth), Banking Act 1959 (Cth) and the various prudential standards regulated by APRA under those Acts that govern RACQ's specific insurance and banking activities. The board has adopted a corporate governance framework that reflects principles derived from several good practice models, adapted to be appropriate for the nature and scale of RACQ and its businesses. This framework is designed to support the operational and regulatory frameworks within which the RACQ Group functions and aims to create and sustain value for members.

During the year, the board approved a new Group performance and remuneration framework, as well as a Group Performance Policy and updated Group Remuneration Policy. This resulted in changes to the way that behaviours and values are incorporated into our remuneration practices from FY25. New enterprise investment prioritisation frameworks were implemented to drive systematic and structured operational and strategic investments aligned to strategy, risk appetite and business plans.

An updated Group Investment Policy was also implemented better tied to the organisation's material risks.

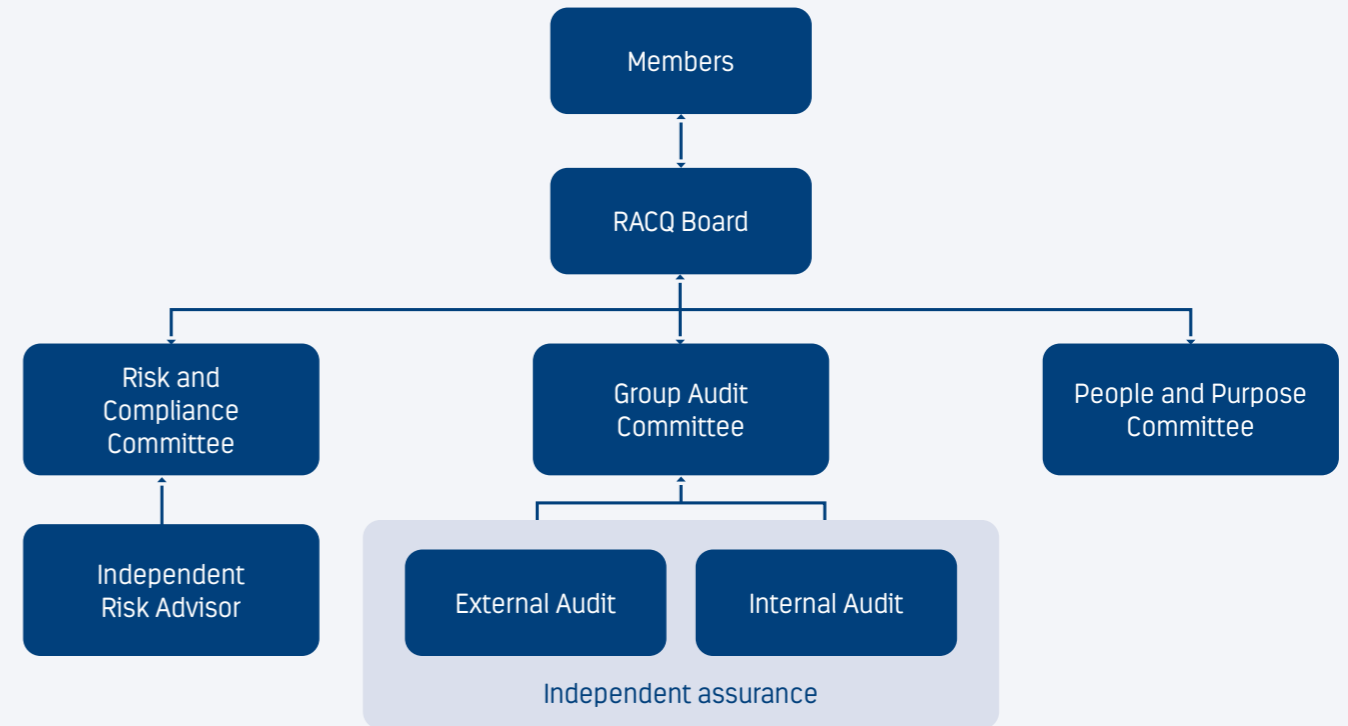
At the October Annual General Meeting, members agreed to simplify and enhance RACQ's governance processes. Changes to the constitution now allow for greater flexibility to the board's structure and align with the most up-to-date governance practices adopted by large companies and organisations in our sector. Changes to the way directors are paid on the boards of RACQ Limited, RACQ Bank and RACQ Insurance were also passed. A new pay structure was developed, and the board moved to a member-approved total funding pool to cover director fees across all boards and committees to be indexed each year with the payment of a single fee for all RACQ boards, which has resulted in reduced costs for members. The board also committed that any annual increase in the pay of directors would not be more than the average annual pay increase for our people.

There were a number of key governance changes during the year including the appointment of Group CEO David Carter to a director on the board to reflect his leadership and value that he brings to the boardroom. Additionally, with the completion of many of its key objectives, the Strategy and Innovation Committee was discontinued on 29 April 2024, with many of its residual responsibilities reassigned to the RACQ Limited board.

¹ Average FY24 monthly score. RepTrak® measures the reputation of the largest companies operating nationally every quarter.

² As of 30 June 2024.

RACQ Limited corporate governance structure¹



Fostering a positive risk culture

Over the past year, RACQ continued to advance its multi-year initiative aimed at enhancing our risk management, governance, systems, and culture. The Risk Transformation Program is structured around four key themes:

- Risk Culture
- Risk Governance
- Accountability and Capability
- People, Systems, Policies and Processes

Good progress has been achieved across the program in FY24 with the design phase nearing completion across key work streams including an uplift in board and management oversight, enhancements to the Three Lines of Accountability model, capability and capacity assessments, as well as improving risk culture.

The redesigned Risk Management Framework represents an industry-standard model that addresses deficiencies and issues identified in our historic frameworks.

Improvements to our risk committee structures and practices have also been reviewed, redesigned and implemented to build ethical and robust risk management processes.

As a result, an early shift in risk maturity is starting to emerge which can be observed through the launch of The Tone from the Top which sets the expectations of the board and senior leaders and is cascaded to employees.

The recent relaunch of the Code of Conduct is an example of our desired Risk Culture which will improve awareness and understanding of risk across the organisation.

We recognise that our decisions and actions can impact our members, employees, and communities both positively and negatively. We will keep investing in the structures, processes, and systems necessary to deliver the best outcomes for our stakeholders.

¹ This diagram represents the corporate governance framework for The Royal Automobile Club of Queensland Limited (RACQL). The broader RACQ Group of companies (including the Insurance and Bank subsidiaries) has an expanded governance framework that addresses the requirements of the applicable APRA prudential standard and regulations.

Managing and protecting data

The global cyber security landscape continues to evolve, marked by an increase in both the frequency of incidents and the sophistication of technology used by cyber criminals. High-profile data breaches across multiple industries have underscored the significant impact of cyber threats on customers.

At RACQ, we are investing in data protection and privacy initiatives to further strengthen our capabilities, as well as

Climate risks and opportunities

Climate risk and opportunities are already driving RACQ's Group strategy. We are evolving our products, services, and operations to be more sustainable and meet the changing needs and expectations of our stakeholders, members, and their communities. However, RACQ recognises the need to improve our climate risk scenario analysis and capability to provide a deeper understanding of the impacts of climate risk on each of our business lines.

In FY24, RACQ engaged a climate risk independent advisor to qualitatively assess RACQ's climate change impacts. RACQ considered physical and transitional risks and opportunities across short, medium, and longer terms and identified 28 stressors across our portfolios.

investing in technology to protect our members from the ongoing threat of cyber crime.

In May 2024, as part of Privacy Awareness Week, RACQ conducted several face-to-face member education sessions. These activities empower our members to 'Stop, Think, Protect,' helping them identify and prevent potential scams.

Climate change poses both physical and transitional risks for RACQ Group and our Insurance, Assistance, Bank, and Investment portfolios that is projected to escalate materially over the coming years and decades. However, we also believe taking climate action to mitigate, adapt, and be resilient to climate change threats will provide positive commercial and social impact opportunities for RACQ.

In FY25, the Australian Government is expected to introduce mandatory climate disclosure for large organisations, including RACQ, to annually report on climate risk. RACQ will further disclose our climate risk management, strategy, governance, and measurement in next year's reporting.



RACQ's Political and Government Engagement Framework and Policy

RACQ recently developed a political and government engagement framework and policy to govern how we work and to amplify our voice for good in Queensland.

The framework and policy outline why we engage at national, state, and local government levels to make Queensland the best state to live and work in. The RACQ Government and Political Engagement Policy can be viewed on RACQ.com.

Member and Community Driven
We show up for matters important to Queenslanders

Leading Voice for Queenslanders
We use our brand and reputation to do good

Trusted and Independent
We remain apolitical and support good policy outcomes

Collaborate and Advocate
We connect our policy agendas to political engagement

Renewing and innovating our business model



Our Commitment

Use good governance to innovate and maintain a resilient business that continues to provide value to our members, their communities, and the Queensland economy.

Priorities

● Achieved ● Partially achieved ● Not yet achieved

FY24 commitments	Performance	
Strengthening our understanding and approach to climate risk.	Engaged climate risk consultancy to qualitatively assess RACQ's climate change impacts.	●
Implement and update our insurance technology core.	Successfully updated in April 2024.	●
Create a centralised register to support controls across insurance product delivery, particularly pricing promises.	Enhanced controls have been implemented to manage pricing promises. The controls register has been developed and will be fully implemented during FY25.	●
Deliver on growth initiatives including RACQ Solar and Auto Glass.	Launched two new RACQ Solar services – solar health checks and selling and installing home EV chargers. Launched three RACQ Auto stores with expanded services.	●

FY25 priorities

- Simplify our existing product and service offerings
- Create new member relationships with our Lifestyle membership¹
- Expand Auto Hub locations and services

Our 2032 strategic direction

In our 2032 strategy we aim to transform our organisation, creating a simpler and more efficient RACQ that enables us to participate in new and exciting markets. This will allow us to better support our members, making it easier and more affordable for them to transition to renewable energy solutions. We will also continue to lead with our roadside assistance services and have a goal to be the number one insurer in the State.

Both the energy and mobility sectors are undergoing significant transitions, characterised by increased adoption of renewable energy and the decarbonisation of transportation. RACQ has an important role to play in this transition as we aim to be the trusted partner helping members to move and live safely, securely, and sustainably while managing the increasing cost-of-living challenges.

The organisation will proactively support and respond to the needs of our members as they navigate through the convergence of mobility, energy, and home.

At RACQ, we stand by our members, recognising that their journey to a low-carbon future will be varied and unique. Our commitment is to support our members wherever they are and whenever they are ready.

¹ Purchasers of RACQ Lifestyle that meet the relevant eligibility criteria become members of RACQ. Members are entitled to access a wide range of discounts and offers on RACQ products and services with RACQ Member Benefits. RACQ Lifestyle does not provide access to RACQ Roadside Assistance, RACQ Insurance or RACQ Bank. To access these products you will need to purchase these separately.

Our
Performance

Our contribution to the United Nations Sustainable Development Goals (SDGs)



Working to reduce the number of deaths and injuries from road traffic accidents.

SDG Target 3.6

65,210

participants in RACQ road safety programs across Queensland.



RACQ Rescue Helicopter Network provided critical care response to 218 motor vehicle accidents.

15%

increase in students securing their learner driver licence. A total of 143 students secured their learners or provisional licence with ARTIE Academy Learner Drivers Licensing program.



Continued sponsorship of Jamieson Institute research into e-scooter traumas and injuries.



Ensuring full and effective female participation in the workforce and equal leadership opportunities at all levels.

SDG Target 5.5

33%

women on the board.

51%

women in leadership roles.



Expanding demand and access to affordable clean energy.

SDG Target 7.1

6,370kW

of residential solar capacity installed with RACQ Solar.

2,240kWh

of residential home battery capacity installed with RACQ Solar.



Switched to purchasing 100% renewable electricity in our owned buildings in November 2023.



Providing equal employment opportunities and access to financial services.

SDG Target 8.5

SDG Target 8.10

71%

employee engagement score.

\$832,169

invested in employee external training and development.



Launched first Disability Inclusion Action Plan.



Two annual TAFE QLD Foundation Equity Scholarships to the combined amount of \$10,000 for First Nations students in Northern Queensland.

The United Nations developed and adopted SDGs in 2015 to achieve a more sustainable future for all by 2030. Many companies and industries around the world have aligned their sustainability aspirations with the SDGs and use them as a benchmark to track their progress.

There are 17 sustainability goals which consist of 169 targets. Further details can be found on the United Nations dedicated website.

RACQ has identified nine SDGs and 12 targets where we can contribute towards a more sustainable future for Queensland.



Contribution towards safe, affordable, accessible, and sustainable transport.

SDG Target 11.2

49

public EV charging sites supported by RACQ sponsorships and investments



Partial owner of Chargefox – EV charging network¹.



Submission to the Federal Government's New Vehicle Efficiency Standard Legislation advocating for the needs of regional Queenslanders.



Supporting responsible consumption and production patterns for our operations and supply chain.

SDG Target 12.5

SDG Target 12.6

187,088

car batteries collected by our roadside operations for recycling (85.3% of battery materials recycled)².

77.9%

GreenPower certificates for electricity consumption³.



Improving mitigation and strengthening resilience and adaptive capacity to climate related hazards and natural disasters.

SDG Target 13.1

SDG Target 13.3

50%

Scope 1 and 2 emissions reductions since FY20.



Partnered with Healthy Land and Water to deliver nature-based solution disaster resilience project to improve flood resilience in Laidley.

\$546K

Resilience grants approved.



Developing an effective, accountable, and transparent institutions at all levels.

SDG Target 16.6

84.5%

RepTrak® Score (brand trust and reputation).

21

activities in the approved Risk Transformation Plan have been completed in the year and received two bi-annual independent assurance reports.



Developed RACQ's Political and Government Engagement Framework and Policy.



Encouraging and supporting effective government and industry partnerships.

SDG Target 17.17

\$8.4m

provided to charities and communities across the State.

9,914

community volunteer hours through RACQ initiatives.



Participated in Industry Climate Commitments under ICA Climate Change Roadmap.

¹ Partial ownership through Australian Motoring Services.

² Battery recycling breaks down used lead acid battery components to create by-products that are repurposed, disposed of via trade waste or to landfill. Recycling % is based on weight.

³ GreenPower for total electricity consumption including owned and non-owned buildings. RACQ has switched to purchasing 100% renewable electricity in our owned buildings in November 2023.

Members		FY24	FY23	FY22
Total number of members¹		1,728,461	1,745,054	1,757,484
Member advocacy				
Net Promoter Score (member relationship) ²		67.5	69.1	71.9
Average satisfaction score – home insurance claims ³	(%)	87.8	81.5	83.5
Average satisfaction score – motor insurance claims ³	(%)	85.7	85	85.8
Member complaints and dispute resolution^{4,5}				
Total complaints		45,587	35,009	21,517
Assistance		6,664	5,646	5,185
Bank		1,505	1,142	726
Channel (call centre, stores, website etc.)		1,546	1,081	1,489
Insurance		35,872	27,140	14,117
Total complaints resolved in 5 days	(%)	79.7	60.4	64.3
Assistance	(%)	78.1	63.2	66.9
Bank	(%)	89.4	86.9	82.6
Channel (call centre, stores, website etc.)	(%)	96.0	89.5	92.9
Insurance	(%)	78.9	57.5	59.3
Total complaints resolved in 30 days	(%)	95.0	82.7	86.5
Assistance	(%)	96.3	88.5	93.0
Bank	(%)	97.7	98.1	95.7
Channel (call centre, stores, website etc.)	(%)	99.5	98.7	98.8
Insurance	(%)	94.4	80.3	82.3
Total AFCA complaints⁶				
Bank		28	20	20
Insurance		889	855	467
Member savings⁷				
Member benefits ⁸	(\$)	19,882,170	22,320,613	20,670,084
Assistance Product offers ⁹	(\$)	6,319,786	6,396,437	4,942,612
Roadside Assistance loyalty offers ¹⁰	(\$)	16,051,712	13,706,382	13,955,065
Vulnerability and financial hardship				
Vulnerable members receiving non-financial support ¹¹		1,114	712	^
Vulnerable members receiving financial support ¹²		992	753	^

* Commenced disclosure in the applicable reporting period.

^ Results using previous methodology can be viewed in previous reports.

¹ Data sourced from compass. FY23 data has been updated.

² Average monthly score. NPS Member relationship score. Net Promoter Score (NPS) is a propriety model developed by Bain and Co. which measures customer loyalty.

³ Sourced from the Voice of Member program and calculation is average overall satisfaction out of 10 for their claims experience, expressed at % out of 100.

⁴ Complaints under the General Insurance Code of Practice, means an expression of dissatisfaction made to use, related to or products or services, our staff, or the handling of a Complaint where a response or resolution is explicitly or implicitly expected or legally required. A Complaint also includes such expressions of dissatisfaction made about us on a social media channel or account owned or controlled by us, where the person making the Complaint is both identifiable or contactable.

⁵ As people update the system with back-dated changes or reopen cases these figures change and therefore are only accurate as of 9 July 2024.

⁶ Data sourced from Australian Financial Complaints Authority (AFCA) portal.

⁷ These savings exclude the Roadside Assistance Loyalty Discount applied to insurance premiums.

⁸ Savings displayed are based on information received by RACQ from third party discount providers in relation to sales made during the relevant period and are inclusive of GST. Savings in respect of Event Cinemas vouchers are calculated based on cost of vouchers to RACQ members and the highest cost of a session at which voucher may be used. Savings in respect of the Eagers car buying service incorporate discounts to recommended retail price received by members.

⁹ Assistance product offers includes vehicle inspections, autoglass/window tinting, car batteries and travel insurance. Travel insurance products in FY22 were impacted by covid.

¹⁰ Roadside loyalty offers includes staff, youth and Free2Go, roadside loyalty, not nominated vehicles (service provided to the listed policy holder for a vehicle that is not the registered main vehicle for their roadside policy) and second tow (a premium member benefit also provided to Gold and Gold50 members).

¹¹ Non-financial distress such as hearing or vision impairment, family violence, age impairment such as neglect or elder abuse, language barriers or mental health.

¹² Financial hardship or distress support may include offering instalment payments, delaying or extending payments terms, discretionary Financial Hardship discounts, or reviewing policy coverage to see if any reductions can be reasonably made.

Employees		FY24	FY23	FY22
Total number of employees¹		2,712	2,711	2,567
Wellbeing				
Employee engagement score ²	(%)	71	72	70
Employees agree workplace bullying is not tolerated ³	(%)	87	87	85
Employees agree gender-based harassment and sexual harassment is not tolerated ³	(%)	93	93	92
Lost Time Injury Frequency Rate (per million work hours) ⁴	(hours)	13.39	17.74	11.65
Time to report injuries (within 24 hours) ⁴	(%)	95	95.9	96.8
Diversity and inclusion				
Women on the Board ⁵	(%)	33	43	40
Women in leadership roles ⁵	(%)	51	53	54
Gender balance across organisation – women ⁵	(%)	52.9	^	^
WGEA Gender pay gap ⁵	(%)	14.6	14	13.4
Employees who accessed parental leave	(%)	7	9.5	10
Employees who identify as having a disability ³	(%)	18.6	6.4	6.4
Employees who identify as LGBTQIA+ ³	(%)	6.3	6.8	5.5
Employees who identify as gender diverse (non-binary and other identities) ³	(%)	1	*	*
Employees who identify as being neurodivergent ³	(%)	9.5	*	*
Employees from culturally, linguistically and/or ethnically diverse backgrounds ³	(%)	23.4	9	8.4
Employees who identify as Aboriginal and/or Torres Strait Islander ³	(%)	2.3	1.9	1.3
Learning and development				
Invested in external training and development for employees	(\$'000)	832	895	1,125
Employees promoted or seconded	(%)	23.1	23.4	20.5

* Commenced disclosure in the applicable reporting period.

^ Results using previous methodology can be viewed in previous reports.

¹ As of 30 June 2024.

² Data provided on a voluntary basis through the bi-annual Your Voice surveys. FY22 data amended to 5 question model. Previously reported in FY22 as 68% based on 3 question model.

³ Data is provided on a voluntary basis through the bi-annual Your Voice surveys.

⁴ Calculated on a rolling average. Data applies to Assistance business only, excluding RACQ Travel and RACQ Solar.

⁵ As reported in annual WGEA Gender Equity Report on 30 March 2024.

Community		FY24	FY23	FY22
Total community investment	(\$)	8,443,381	10,119,977[^]	7,826,446[^]
Sponsorship and RACQ activities ¹	(\$)	1,137,959	1,215,057	1,544,219
Donations and grants ²	(\$)	6,720,420	8,270,636	5,678,660
Roadside community services ³	(\$)	167,326	352,098	384,322
Volunteering (replacement value) ⁴	(\$)	417,676	282,187 [^]	219,245 [^]
In-kind loan vehicles supporting sponsored community organisations		15	15	15
RACQ enabled giving				
Total RACQ enabled giving	(\$)	164,825	244,088	1,103,813
Employee and community fundraising ⁵	(\$)	128,174	198,998	1,059,221
Employee payroll giving	(\$)	36,651	45,091	44,593
Total employees participating in employee payroll giving		244	284	335
RACQ resource contribution				
Sustainability and Community employees	FTE	18.8	18.8	*
Total RACQ led volunteering	(hrs)	9,822	6,402	4,898
RACQ Foundation activities	(hrs)	8,343	5,052	3,490
RACQ coordinated community activities	(hrs)	1,479	1,350	1,102
Staff logged Community Leave	(hrs)	92	295	306

* Commenced disclosure in the applicable reporting period. FY23 and FY22 results have been adjusted to include volunteering replacement value and RACQ's contribution to the Road Safety Education program has been adjusted.

[^] Results using previous methodology can be viewed in previous reports.

¹ All strategic community sponsorships, RACQ Foundation community assistance projects and RACQ educational programs. Excluding Air Rescue Services naming rights.

² Includes all charity donations, donations through contractual sponsorship, Local Giving program, RACQ Foundation community grant distributed funds.

³ Roadside patrol and towing services provided to the community. Services includes adult, child and animal locked in car, mobility scooter and wheelchair, dangerous location, emergency services, and bogged vehicle, run out of fuel.

⁴ Using Volunteering Queensland 'Volunteer Replacement Cost Calculator'. The replacement cost of a volunteer is calculated using the average hourly part-time wage of a person in Queensland, plus 15% employer on-costs (inclusive of super, payroll tax and administrative expenses). The calculator is fully compliant for organisations reporting the fair value of volunteering under the Australian Accounting Standard (AASB1058) Income of Not-for-Profit Entities.

[Volunteer Calculators – Volunteering Queensland \(volunteeringqld.org.au\)](https://www.volunteeringqld.org.au)

⁵ Includes internal and external fundraising activities including but not limited to instore appeals, Australia Zoo Wildlife Hospital donations through Member Benefits Platform ticket sales, MotorFest gate entry and other fundraising activities. FY22 including Mater International Women's Day Fun Run member fundraising.

Environment		FY24	FY23	FY22
Total capacity of residential solar panels installed by RACQ Solar ¹	(kW)	6,370.5	*	*
Total capacity of residential home batteries installed	(kWh)	2,240.5	*	*
Total number of small-scale technology certificates (STC) registered ²	(STC)	105,966	*	*
Total number of residential home solar system health checks		142	*	*
Total number of public EV charging sites supported by RACQ sponsorships and investments ³		49	44	31
Environmental metric performance⁴				
Scope 1[^]				
Stationary (e.g. Generators)	(tCO2-e)	11	2	9
Mobile (e.g. RACQ-owned fleet fuel)	(tCO2-e)	2,751	2,971	3,450
Fugitive (e.g. Refrigerant gases)	(tCO2-e)	254	292	0
Scope 2[^]				
Purchased electricity – owned and leased assets with operational control	(tCO2-e)	784	1,818	2,603
Total Scope 1 and Scope 2 in tCO2e[^]		3,800	5,083	6,063
Scope 3				
Leased assets (category 8) (e.g. Edward Street tenants)	(tCO2-e)	73	250	339
Total Scope 1, 2 and Scope 3 Leased assets in tCO2e		3,873	5,333	6,402
Other Scope 3				
Fuel and energy related activities (category 3)	(tCO2-e)	1,329	1,379	693
Business travel (air) (category 6)	(tCO2-e)	261	228	238
Waste generated in operations (category 5)	(tCO2-e)	106	97	122
Group electricity consumption				
Renewable	(kWh)	3,397,218	2,127,427 [^]	1,387,198 [^]
Total consumption	(kWh)	4,358,083	4,298,406 [^]	4,292,468 [^]
GreenPower including certificates for electricity consumption	(%)	77.95	49.49 [^]	32.36 [^]
Efficiency and waste reduction⁵				
Total office waste redirected from landfill ⁶	(tonnes)	15.95	8.44	9.41
Waste stream (Total waste produced) ⁷	(tonnes)	99.32	82.43	102.75
Proportion of office waste redirected from landfill	(%)	16.05	10.23	9.16
Number of car batteries recycled ⁸		187,088	156,950	155,024
Battery materials recycled	(%)	85.3	86.7	83.5

* Commenced disclosure in the applicable reporting period.

[^] Results using previous methodology can be viewed in previous reports.

¹ The kW calculation is based on adding together the total number of kW's of each residential system installed based on the specific manufacturer power output estimates for the different panels used.

² STCs are used as a way to meet renewable energy targets and reduce carbon emissions. They make renewable energy systems more accessible and attractive. When you install an eligible renewable energy system, you earn a certain number of STCs with a value that can be redeemed by selling or assigning them to reduce the total cost of your system. An STC is equal to 1 megawatt hour (MWh) of renewable electricity generated or displaced by eligible systems.

³ FY24 includes 48 Queensland Electric Super Highway (Yurika) charging stations sponsored by RACQ and one charging station owned and operated by RACQ. All sites referenced were open as of June 30 of the relevant financial year. The FY23 figure has been updated to reflect this definition.

⁴ Our reported FY20-24 Greenhouse gas (GHG) emissions are rounded to the nearest whole number and have been calculated using Schneider Electric's energy and sustainability management platform, EcoStruxure™ Resource Advisor. Our Scope 2 emissions were calculated by applying the voluntary market-based methodology outlined in the National Greenhouse and Energy Reporting Measurement Determination and aligns with the greenhouse gas accounting methodology represented in the Greenhouse Gas Protocol Scope 2 Guidance. As we report our Scope 2 emissions primarily using the market-based methodology, we have revised our FY20 Greenhouse gas emissions baseline from 8,822 tCO2-e to 7,642 tCO2-e to ensure alignment.

⁵ Waste data refers to Eight Mile Plains, Edward Street, Mt Cotton owned buildings.

⁶ Includes general, co-mingle, paper and cardboard and secure paper.

⁷ FY23 waste levels appear reduced due to the waste contractor's weighing facility not being operational, resulting in a loss of volume and recycling data. Therefore, figures for FY23 are understated.

⁸ Car batteries recycled in QLD in partnership with Club Assist.

Governance		FY24	FY23	FY22
Annual revenue ¹	(\$'000)	2,323,569	1,999,158	2,048,797
Brand reputation and satisfaction scored				
RepTrak® score	(%)	84.5	85.5	86.6
Supporting the Queensland economy				
Net assets ¹	(\$'000)	1,377,272	1,303,225	1,266,590
Total number of RACQ employees		2,712	2,711	2,567
Full-time equivalent headcount		2,553	2,404	2,446
Full-time employees		2,240	2,271	2,159
Part-time employees		456	423	395
Casual employees		16	17	13
Employees covered by collective bargaining agreements	(%)	50.4	52.8	53.9
External contractors – Third-party ²		785	895	900
Whistleblower reporting				
Total number of reports received to RACQ Whistleblower reporting framework		10	16	34
Total number of reports that meet the criteria of being a whistleblower matter		5	8	18
Political event engagement contributions³				
Labor party	(\$)	1,500	*	*
Liberal party	(\$)	1,500	*	*

¹ Annual revenue and net assets for FY24 and FY23 are presented on a AASB17 Insurance Contracts basis, which was adopted by the Group for the first time on 1 July 2023. FY22 and FY21 presented on a AASB 1023 General Insurance Contracts basis.

² Third-party includes Contract Service Partners, Member Online Agents, and Agent and excludes third-party payments for home, motor and CTP claims.

³ As part of our political and government engagement policy RACQ attends key political events which may constitute a donation to a party. The purpose of attendance is to engage with decision-makers to voice our advocacy priorities and continue to influence government policies, programs, and services for the benefit of our members and community. RACQ has committed to report political event engagements annually and will comply with government reporting thresholds through the Political Donations Register maintained by the Australian Electoral Commission and Queensland Electoral Commission.



“ Collective action is needed to address the sustainability challenges facing Queensland, and RACQ is committed to playing a key role in supporting the liveability of our state for future generations. ”

MJ BELLOTTI
Chief Purpose Officer



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