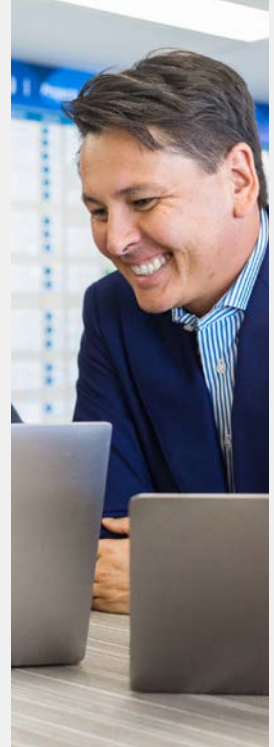


Digital disruption and security

Digital transformation is fundamentally shifting how financial service providers compete globally and serve customers. Restrictions due to the ongoing COVID-19 pandemic have also changed the way customers and employees expect to engage with businesses and their finances.

These technological changes enable us to improve our customer experience, operational effectiveness, and strategically position AMP for the future. AMP has been uplifting its online tools and automating decision making to enhance customer experience and access to services, supported by cloud-based infrastructure services.

Increased digital access also comes with new and greater exposure to cyber security and privacy threats, with the potential to impact operational and financial sustainability. AMP maintains a cyber defence and privacy capability to continually address and adapt to evolving cyber threats and the increasing focus from regulators. AMP conducts its activities in line our [Privacy Policy](#), available on our website.



2021 at a glance

AMP continued to invest in technology and digital capabilities to enhance customer and member experience and provide access to information in adviser and broker distribution channels. These include:



ENHANCING

decision-making processes and turnaround times for AMP Bank



PROVIDING

customers centralised access to data on the AMP website, such as AMP's [COVID-19 Support Hub](#)



ACCELERATING

AMP's migration to the cloud



TRAINING

employees and improving cloud-related capabilities through The Cloud Academy in partnership with Amazon Web Services (AWS)



STRENGTHENING

our cyber and information security capabilities in a rapidly developing threat environment

ALIGNED SDG





COVID-19 Support

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

Following its launch in 2020, AMP's Facebook Messenger bot provided assistance to those seeking financial help and information on COVID-19. The bot asks users a series of questions and then, based on their answers, directs them to the information they need on AMP's COVID-19 Support Hub.

In response to government restrictions on accessing the office and workplace due to COVID-19, we provided continued support to more than 95% of our workforce to work remotely. Our ongoing, proactive cloud investment has ensured no impact, or loss of service, while enhancing services, for AMP's customers and employees.

Online tools and experience – MyAMP

MyAMP is a one-stop online wealth-management technology for banking, tracking cash flow, budgeting, reviewing and changing super and insurance arrangements, and accessing investment research. Over 500,000 customers use MyAMP to better manage their finances.

MyAMP's features include:

- Viewing statements and accounts online
- Managing personal details, contact details and communication preferences
- Transacting on Superannuation and Bank accounts
- Generate personalised Superannuation reports
- Access to news, education, simulators and calculators
- Viewing AMP and non-AMP accounts and transactions, including bank, credit card, loan, super and investment account details from over 200 financial institutions
- Tracking spending and generating graphs based on customer spending, savings and cashflow.

User numbers

	2021	2020	2019
Total users for MyAMP Web ¹	526,045	512,640	489,082
Total users for MyAMP App	190,187	160,677	131,284

1 From 2021, AMP has updated this metric from total registrations to count the first time a customer logs into the MyAMP App or MyAMP Website. Historic data has been restated for year-on-year comparison.

Online tools and experience – ClientHUB

We're committed to supporting advisers with high-quality technology solutions. ClientHUB is the key technology platform that links AMP, the licensee, with all our advisers and their clients.

The clientHUB is an ecosystem of leading technologies, providing digitally enabled advice experience for clients and advisers on one platform. Underpinned by Salesforce technology, clientHUB provides an integrated practice management system. Our integration with XPLAN financial modelling tools connects us to a market leader in developing and producing quality advice in an efficient way.

In 2021, we announced a partnership with Creativemass to continue to deliver a high-quality technology solution for our advice network, building on the foundations of ClientHUB, and enhanced with Creativemass's WealthConnect platform. We have delivered a series of technology updates throughout 2021 to enhance the usability of the platform and provide additional features.

These upgrades have led to reduced processing times, supported advisers meeting Continuing Professional Development (CPD) requirements and assisted client information requests to meet regulatory requirements.

Cloud technology and implementation

AMP has commenced a number of infrastructure cloud transformation programs that will deliver the latest modern capabilities and services. We have transitioned several technology services to enable a progressive move from traditional data centres to the cloud. This significant investment in cloud services will enhance efficiency and agility, drive simplification, improve customer and employee experience, foster innovation, and accelerate speed-to-market for our products and services, whilst improving our risk and control compliance. The program has delivered cost reductions, which will continue to be realised through 2022.

We are also investing in our people and launched The Cloud Academy to train our people and enhance our cloud-based capabilities. Over 500 employees have advanced their skills and knowledge through a wide range of cloud training courses since June 2020.

DIGITAL DISRUPTION AND SECURITY



AMP Bank

In 2021, AMP Bank has rolled out several enhancements to its service offering as it maintains its top three position in the market for lender turnaround times, in the most recent Broker Pulse survey run by Momentum Intelligence. AMP Bank has invested in digitalisation and automation over the past 24 months to strengthen services to customers, brokers and advisers. These include:

- Uplifting the Bank’s automated credit decisioning capability, resulting in faster and more consistent approvals.
- Enhancing approval letters by including more dynamic and specific approval conditions to ensure relevance to a customer’s unique financial needs.
- Upgrading functionality of how supporting documents are submitted, improving quality, which drives greater back-end processing efficiency.
- Enhancing e-signature capability to speed up the process for both customers and staff.

Information and cyber security

Cyber security threats continued to evolve throughout 2021 with a series of highly coordinated attacks impacting the Australian economy. Ransomware attacks, in particular, hit small businesses and big corporations alike. There has also been continued exploitation of the pandemic environment and hybrid working arrangements. Supply chain attacks have increased significantly throughout 2021 as criminals explored new ways to infiltrate organisations.

AMP has further strengthened its cyber security through continued investment in its cyber transformation program. In 2021, AMP’s dedicated cyber security team:

- Launched the Cyber Defence Centre, providing 24/7 monitoring, analysis response and threat intelligence capabilities .
- Enhanced risk management approaches with third- party service providers, including assurance over material and high-risk service providers.
- Continued focus on Cloud and data security, allowing AMP to host and run critical workloads in the cloud environment.
- Strengthened protection of critical internet-facing applications ensuring that our services are available for our customers, employees and stakeholders.

Protecting privacy

Protecting the privacy of personal information we collect and use is paramount to maintaining trust with our customers, employees and other stakeholders. The Privacy team, in the Group Integrity Office, is responsible for managing our privacy program, setting policy and standards, advising Line 1 teams on privacy risks, maintaining privacy awareness and monitoring compliance.

We also ensure that all AMP employees and contractors complete mandatory privacy training (mandatory training is outlined in the [Ethical Conduct and Governance section](#)).

Cyber security awareness and training

In 2021, employees continued to engage with mandatory and supplementary Cyber Security Awareness training made available across the organisation. The two cyber security focused mandatory training modules had very high completion rates, with continued learning and development supported through 30 educational seminars, many targeted at new starters, to upskill and hear from industry experts.

The benefit of these educational initiatives was clear with the average click rate on monthly phishing simulation emails reducing significantly in 2021, well below industry averages, as well as significant rise in reporting rates. The Cyber team continue to find new ways to help employees feel safe and secure online, focusing on issues of cyber security, privacy and data protection.

Reporting breaches

Data breaches involve the loss, unauthorised access or disclosure of personal information. This can result from an error by a company, a third party or malicious attacks/acts by external or internal parties.

AMP takes privacy, data security and our obligations to report and notify customers, employees and other stakeholders very seriously. We have comprehensive incident response and data breach response plans, which ensures a proactive approach to unauthorised access, disclosure or loss of personal information.

During 2021, we notified the Office of the Australian Information Commissioner (OAIC) and the Office of the New Zealand Privacy Commissioner of five data breaches that impacted a small number of our customers. The causes of the data breaches included three cases of human error and two cases of malicious attacks/acts by a known external party, an employee and a former adviser. In all cases, we notified impacted individuals, and took steps to protect individuals from harm and prevent future data breaches.

Cyber security and privacy

	2021	2020	2019
No. of data breaches reported ¹	5	5	3
Malicious attacks	2	3	2
Human/system error	3	2	1

¹ Breaches reported to the Office of the Australian Information Commissioner, the Office of the New Zealand Privacy Commissioner and the UK Information Commissioner's office.

AMP Capital Real Estate Asset Technology



In 2021, AMP Capital has invested in the latest smart building technologies to lower operational costs, improve building performance and tenant comfort across its managed real estate portfolio, including iconic assets such as 33 Alfred Street, Macquarie Centre in Sydney and Collins Place in Melbourne. Underpinned by digital building technology, over 380,000 sensor data points are captured and analysed every 15 minutes, with insights used by operations teams to detect problems with equipment performance and identify improvements through repairs and maintenance.

Autonomous heating, ventilation and air-conditioning (HVAC) controls have also been deployed across the portfolio, leveraging artificial intelligence to reduce run times and extend the useful life of equipment. Early results show up to a 15% reduction in base building energy consumption and costs.



Future outlook

Digital innovation and security remain high priorities for AMP and key activities for 2022 include:

- Continuing to enhance the digital experiences for our customers across our website and My AMP.
- Continuing to update our wealth management technology platforms to improve functionality and experience for advisers and clients.
- Rolling out clientHUB to more advice practices in our network and providing further feature enhancements to improve the advice experience for clients and practices.
- Implementing the cloud infrastructure transformation programs and capabilities across our business units.
- Expand the Cyber Defence Centre capabilities, through new automation, threat intelligence and breach attack simulation capabilities.
- Training employees on appropriate privacy and data security protocols and strengthening access management controls.