



COMMONWEALTH BANK AND QANTAS SIGN DOMESTIC CREDIT CARD DEAL

Sydney: January 17, 2003: The Commonwealth Bank announced today that it had signed a 4 year agreement with Qantas worth \$100 million for domestic credit card acquiring services.

The deal involves the development of a customised technical solution integrating Qantas' Interactive Gateway and the Commonwealth Bank's Card Processing System. The solution provides a high level of straight through processing generating efficiencies for both organisations through faster transaction processing and real-time authorisation of credit card transactions.

"This agreement achieves a key milestone in Qantas' overall project to upgrade its booking systems," said Peter Gregg, Chief Financial Officer, Qantas. "The solution is consistent with Qantas' ongoing objective to generate efficiencies within its business and will improve customer service through faster processing times for credit card transactions."

"The Commonwealth Bank is delighted to be involved in the development of this solution which further cements its leading position in the card acquiring market," said the Commonwealth Bank's, Bruce Munro, Executive General Manager, Working Capital Services. "It's a positive outcome for both organisations and provides the platform for the Bank to further enhance its card acquiring offering which includes multi-currency services."

This agreement consolidates a longstanding relationship between the two organisations that spans more than 65 years.

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