



COMMONWEALTH BANK INTRODUCES INNOVATIVE BUSINESS SOLUTION FOR RETAILERS

Sydney, 21 February 2003: The Commonwealth Bank today announced it is to introduce a business solutions package that will shortly be available to their 100,000 EFTPOS customers. The solution will revolutionise the use of EFTPOS, providing significant benefits to merchants and customers.

“The Commonwealth Bank together with **Intellect** have developed an exciting, comprehensive business system that will enable the Bank’s 100,000 merchants to undertake transactions, other than just debit and credit purchases at their store,” said the Bank’s Executive General Manager, Working Capital Services, Bruce Munro.

“Merchants will be able to offer customers value-added services such as

- Prepaid mobile phone vouchers,
- Discount telephone calling cards,
- Cinema vouchers,
- Tourist attractions,
- Bill payment,
- Tolling passes,
- Magazine subscriptions,
- Fishing licences,
- Internet recharge,
- Ring tones and logos,
- And eCom electronic gift cards,” added Mr. Munro.

“ In addition to the terminal upgrade, point of sale material will be available to merchants supported by Touchcorp” said Intellect’s CEO Jan De Smet. “This is the first time that an expanding suite of services will be available to such a large base of customers.” He added.

The added services are designed for retail businesses that service customers in a face-to-face environment.

Currently retailers provide these services manually, paying up-front for things such as phone cards. Offering phone cards through their EFTPOS terminal means they do not have any capital costs, do not have to store the product and have no risk of theft or loss as the products are not available until paid for by the customer. The enhanced EFTPOS application will provide merchants with the following benefits:



- Merchants receive a commission for every product sold.
- Increased store traffic.
- Increased customer loyalty and satisfaction.
- Competitive differentiation.

The Commonwealth Bank and **Intellect** are confident that this new style of EFTPOS will be unrivalled in the electronic transaction market.

More information on this new product will be available to customers in the near future.

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