

Commonwealth Bank

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COMMONWEALTH BANK ACTIVATES EMERGENCY PACKAGE TO HELP SA FIRE VICTIMS

Sydney, 12 January 2005: The Commonwealth Bank has responded to the fires in South Australia by activating its special emergency assistance package to assist people affected by the fires.

“The Commonwealth Bank is concerned at the impact of the fires in South Australia – especially in the Eyre Peninsular - on families, farmers and business people,” said the Bank’s Executive General Manager, Retail Banking Services, David Marshall. “We’ve put special arrangements in place for our customers and our staff are ready to assist them promptly with their financial concerns and enquiries.”

Key features of the Bank’s special assistance package include:

- prioritising claims to *CommInsure* for customers seeking help through their home and contents insurance,
- loan restructuring for business customers with existing loans, without incurring the usual bank establishment fees,
- providing additional loans or changes to repayment arrangements for Commonwealth Bank home loan customers who may experience difficulties because of the fires,
- review and postponement of credit card instalments for customers of good standing and consideration of requests for emergency credit limit increases,
- waiving prepayment charges over the next month for affected customers wishing to access term deposits, Commonwealth Investment Bonds and CBFC debentures ahead of the maturity date,
- waiving branch service fees where the customer is looking to obtain a service from the Bank as a result of the disaster.

“At this stage, the Bank expects all its branches in SA to be open for business as usual, while branch staff and relationship managers will be ready to discuss with affected customers their overall financial position, changes in repayment arrangements or to consider options for additional loan funds”, Mr Marshall said.

ENDS

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