
Which new Bank Update

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22 November 2005

www.commbank.com.au

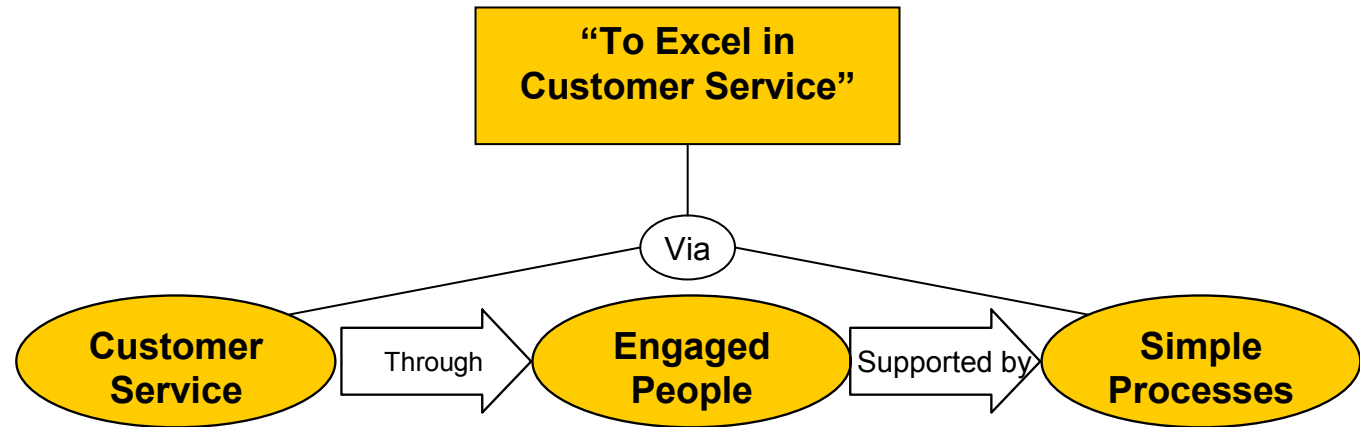
new
Which / Bank

Disclaimer

The material that follows is a presentation of general background information about the Bank's activities current at the date of the presentation, 22 November 2005. It is information given in summary form and does not purport to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice when deciding if an investment is appropriate.



Which new Bank



People



- Service and Sales
- Leadership
- CommWay

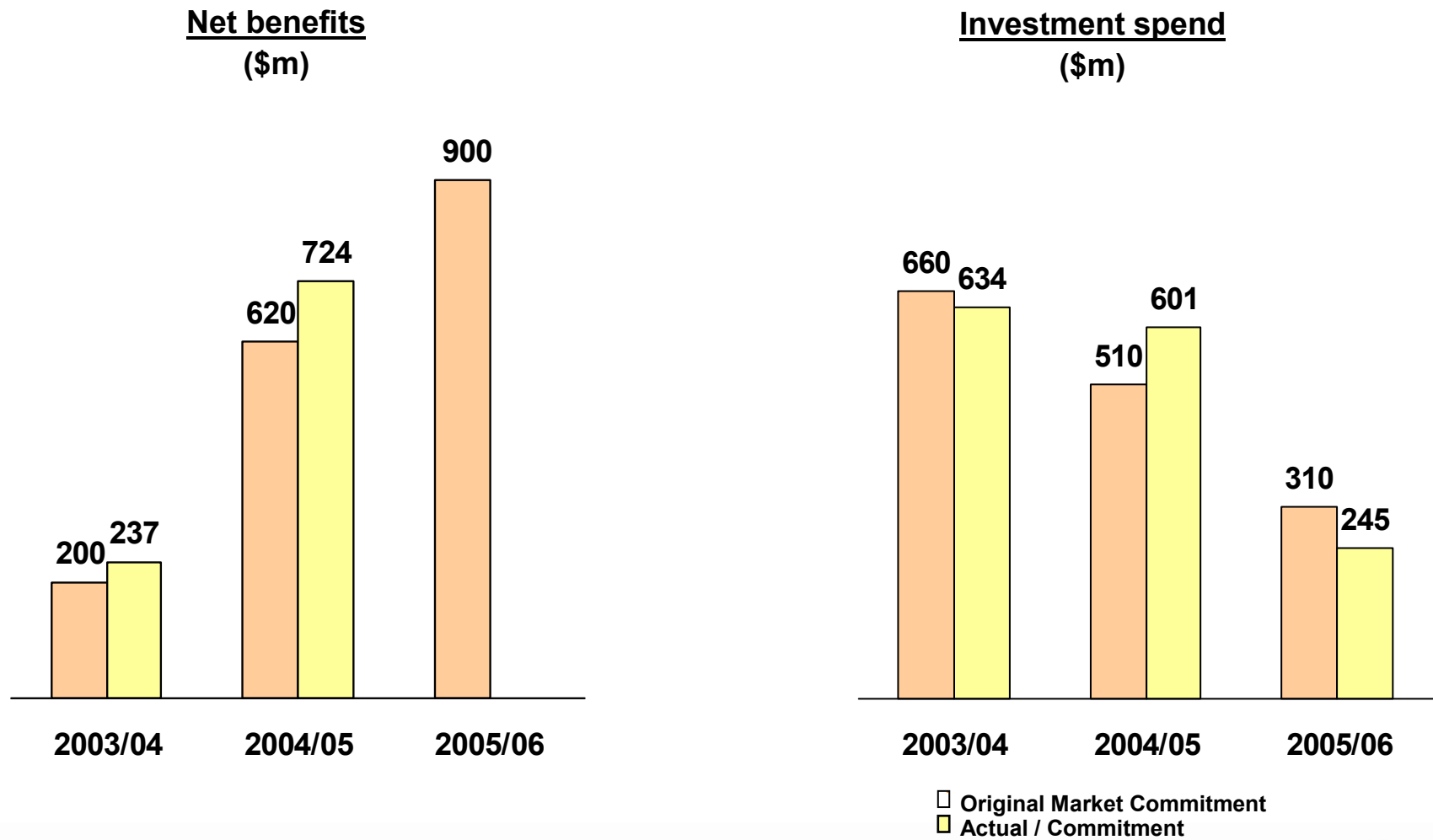
Systems



- CommSee
- Performance Management
- Process Redesign / Simplification
- Branch Refurbishment
- People Development
- Support Function Redesign



Which new Bank financial performance



Which new Bank progress

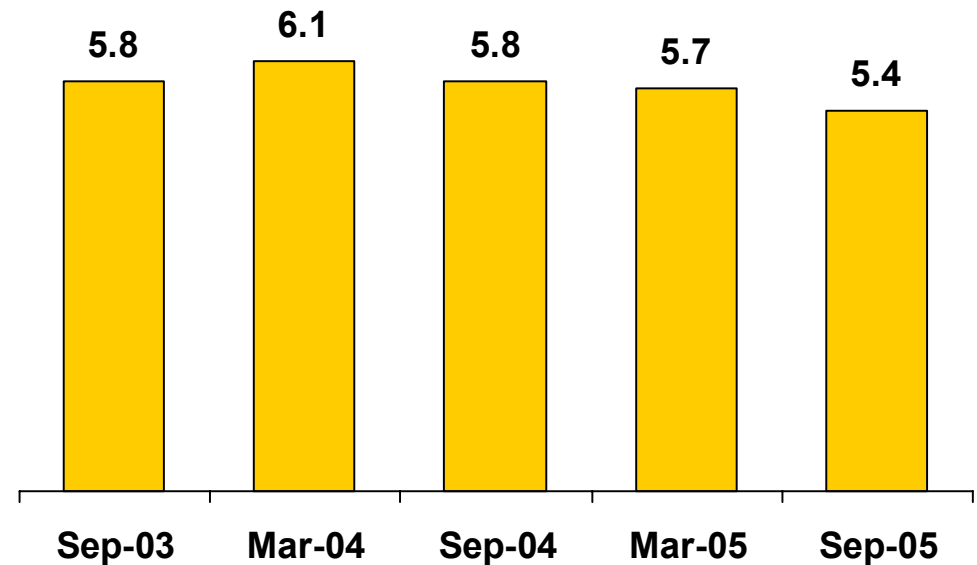
- 30,200 staff completed Service and Sales training
- 750 staff trained in CommWay tools and techniques
- CommSee technical deployment complete
- WM Advisor platform roll out 50% complete
- 269 branches refurbished
- Personal loan process simplified
- Procurement and IT&T cost benefits sustained



Customer service improvements required

- Customer service measures yet to improve
- Reflected in Strength of Relationship measure
- Introduction of new systems and training

Strength of Relationship



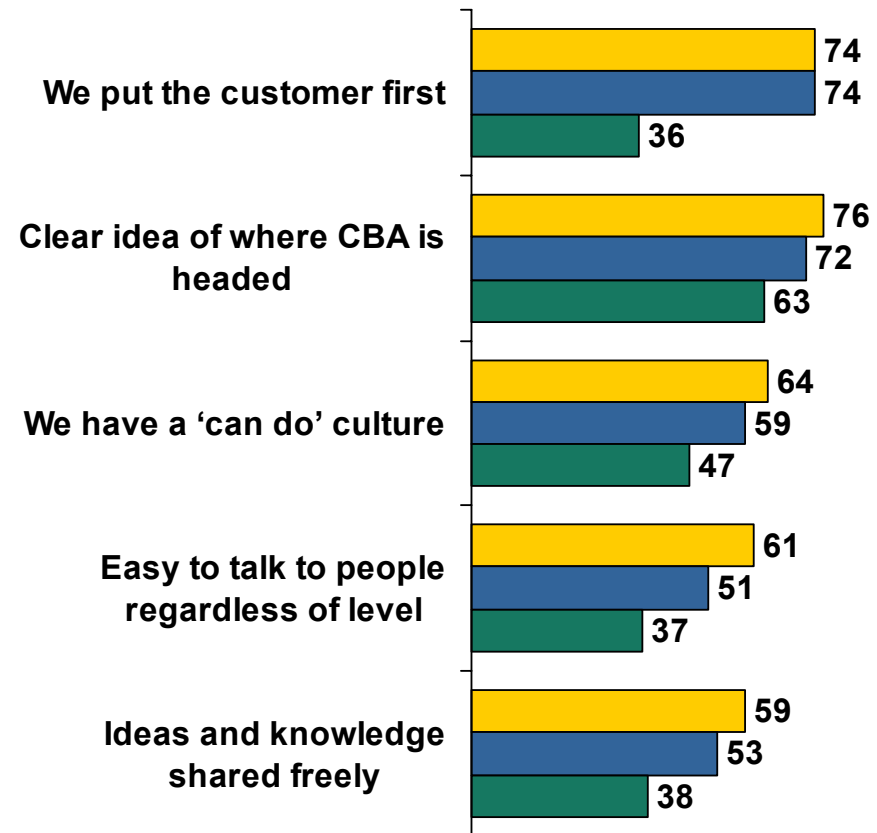
Source: Research International



Our people are the foundation of our business

- Culture survey reflecting improved customer service focus
- Workplace survey (Gallup) score in top quartile
- Service in support functions improving

Culture Survey: 2003-2005
(% agree)



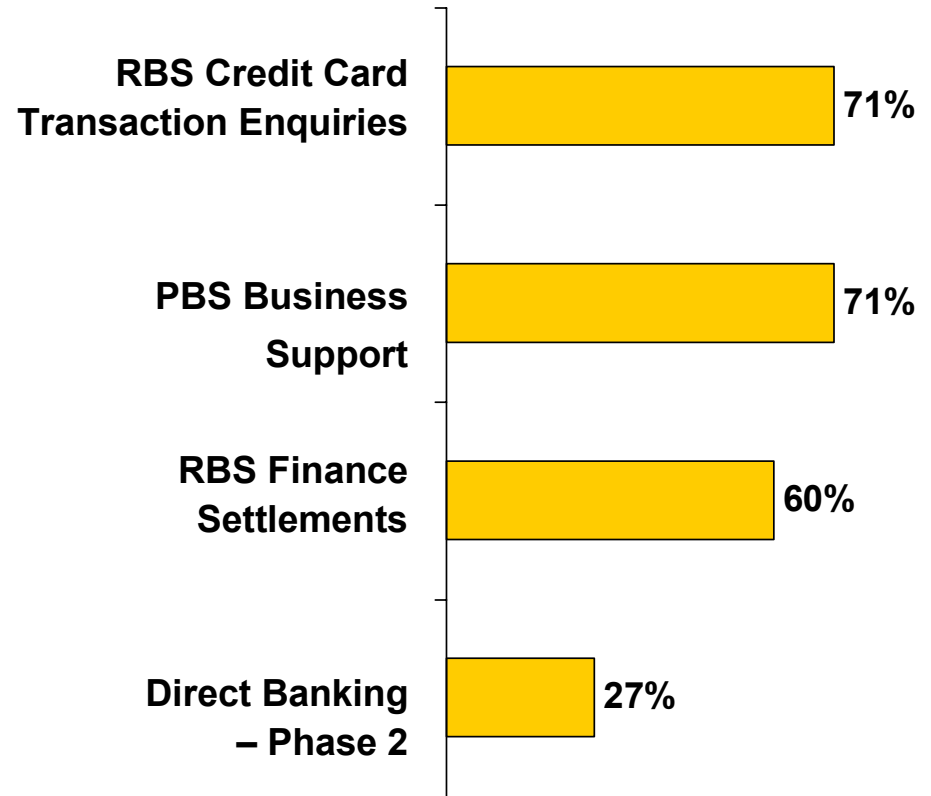
Source: CBA Culture Survey



Improving customer processes

- 65 CommWay projects:
 - 5,600 people involved
 - 49% turn-around time improvement
 - 35% efficiency improvement
- End-to-end process redesign improvements

Customer Turn Around Time Improvements



Which new Bank is important

Completing Which new Bank:

- Disciplined approach to change effectiveness
- Embedding cultural change and customer service

Building on the Which new Bank platform:

- Service and Sales
- CommSee for Business Banking
- Technology business strategy



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