



Commonwealth Bank

Media Release

ONE MILLIONTH NETBANK CUSTOMER ANNOUNCED

SMALL BUSINESS OPERATORS LEAD ONLINE BANKING CHARGE

Sydney, 26 June, 2001: In an Australian first, the Commonwealth Bank Group today announced it has one million Internet banking customers using its **NetBank** service.

The one millionth **NetBank** banking customer, small business operator John Collins and his son and business partner, Dale, operate Alpine Smash Repairs in Padstow, New South Wales. John and Dale use the Group's Internet banking service, **NetBank** to manage their finances and automate their weekly payroll.

NetBank, a virtual Commonwealth Bank branch gives customers more control over their finances. **NetBank** customers can view balances, transfer money between accounts and to other people, pay bills using BPAY® and obtain account histories online.

General Manager eComm, Bernadette Fifield, said: "Obtaining one million customers reinforces the incredible growth the Australian online banking sector is experiencing. We are particularly excited by the significant growth in small business customers. Feedback indicates that these companies are joining **NetBank** due to the control and convenience it gives them in managing their business finances online."

Small business operator and one millionth **NetBank** customer, Mr John Collins adopted **NetBank** to increase the efficiency of his company's payroll.

"We use **NetBank** to pay our workers' wages every week. We no longer have to use cheques or walk to the bank. It provides flexibility and convenience and allows us to spend more time at work," Mr Collins said.

Customers that have recently transferred to The Commonwealth Bank Group from Colonial are also able to benefit from **NetBank** and other Commonwealth Bank Group online services.

NetBank has experienced growth of more than 220 per cent over the last twelve months. The phenomenal growth in Internet banking customers has been matched by a huge leap in the total value of **NetBank** transactions, increasing from more than \$395 million in June 2000 to over \$1 billion in May 2001.

More than 680,000 new **NetBank** customers joined the Commonwealth Bank Group since June 2000.

The Commonwealth Bank Group was the first Australian financial services organisation to reach a landmark one million online customers in February 2001. It now services more than 1.4 million customers across all of its online finance offerings, including **NetBank**, ComSec, HomePath, MobileBank and QuickLine.

Key Milestones:

- Commonwealth Bank Group reaches Australian first with one million online customers in February 2001
- Launch of Managed Funds Online in February 2001
- Launch of new Commonwealth Bank Group Website in December 2000
- Launch of online account opening in December 2000
- Launch of online business loan applications in September 2000
- Launch of Makingmoneyhappen, investing online in July 2000
- Launch of Adviser site in July 2000
- Launch of CommInsure, online home and contents insurance in March 2000
- Launch of MobileBank in November 1999
- Launch of HomePath in September 1999
- Launch of Business Centre dedicated to business and agribusiness customers in March 1998
- Launch of online Credit Card applications in March 1998
- Launch of online Home Loan applications in September 1997
- Launch of ComSec discount broking in March 1997
- First major bank to introduce Internet banking with **NetBank** in February 1997
- Launch of QuickLine in November 1994

About The Commonwealth Bank Group

The Commonwealth Bank Group is Australia's leading provider of traditional and online financial services.

NetBank, The Commonwealth Bank Group's Internet banking service, was launched in February 1997. **NetBank** enables customers to view and print statement and credit card account balance and transaction details, transfer money between accounts and to other people, pay bills via BPAY® and order cheque books. It also allows customers to view and print Home Loan and Personal Loan balances and information.

For more information, visit The Commonwealth Bank Group's website at <<http://www.commbank.com.au>>

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