



Commonwealth Bank

Media Release

COMMONWEALTH BANK CREDIT CARD RATE CUTS ALREADY IN EFFECT FOR SOME CUSTOMERS

Clarification of media reports

6 December 2001: Many Commonwealth Bank credit card customers will benefit before Christmas from the 0.25%pa cut in credit card interest rates announced yesterday.

Some are already receiving the benefit, while 95% of Commonwealth Bank customers will benefit from the lower rate before 4 January 2002.

This is because customers whose monthly billing cycle begins after 4 December 2001 will receive the full 0.25% rate reduction for the entire billing cycle, from the date their new cycle begins.

The Bank announced the effective date of 4 January 2002, as this is the date when all customers will be benefiting from the lower rate.

ENDS