

## **Commonwealth** Bank

Commonwealth Bank of Australia  
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Communication, Community and Reputation  
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## **COMMONWEALTH BANK'S NETBANK OFFERS ENHANCED FEATURES FOR CUSTOMERS**

### ***Now even more convenient and secure***

**Sydney, April 29:** Netbank, Australia's most popular internet banking site, has been extensively upgraded by the Commonwealth Bank, with enhanced services and security.

"NetBank has been extensively upgraded based on customer feedback," said Hugh Harley, Group Executive, Retail Banking Services. "In September 2003, the Commonwealth Bank embarked on Which new Bank to provide customers with banking services that they want, when they want, and delivered reliably. The new NetBank is an important milestone in our Which new Bank vision to excel in customer service.

"With 1.9 million users and 30,000 new customers being added each month, Netbank is Australia's most visited online banking site\*. Our customers value the convenience of NetBank, and this upgrade reflects the Commonwealth Bank's resolve to maintain its position as Australia's leader in online financial services. We have improved and expanded the range of online banking services, upgraded the capacity of the service to meet expected growth, and increased security controls.

"Netbank customers can continue to use their existing Netbank client number and password to access NetBank's new and improved services.

"More than 14,000 customers helped us pilot the new service and our customers have given us a resounding vote of confidence in new Netbank. The new service is being rolled out to 50,000 customers over this weekend, and we plan to migrate all customers to the new service by the end of June."

Mr Harley said the Bank's significant investment in technology would also streamline support systems and processes, and rationalise back-end legacy systems.

The improvements to NetBank include:

### ***Simpler processes***

- **Online updates** – change home and mailing addresses and contact details quickly and easily – no need to phone or visit a branch.
- **International Money Transfers** – transfer money to most overseas financial institutions, from the comfort of your home or office.
- **Personalise your banking** – group accounts into personalised categories, nickname them for easy reference, add details to any payment transaction for future reference.

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- **Multiple payments** - customers making large numbers of bill payments or transfers, such as businesses, can import files from payroll or other software, process them in batches and schedule payments for any future date.
- **Improved usability** - all NetBank screens and processes have been upgraded to the Bank's new online user interface standards, developed after extensive customer feedback and testing.

### *Better information*

- **Relationship summary** - NetBank has been expanded to provide full balance and transaction details for all of a customer's linked accounts. Customers have complete flexibility to tailor their relationship summary with groupings and account names to suit their own circumstances.
- **Loan management** - NetBank provides the last 2 years' of home loan and investment home loan transactions, including account balance and interest rate details, as well as credit card transaction history, balance due and limit information.
- **Upgraded statements and real-time transactions** - all NetBank payments are now processed immediately, with full transaction details instantly available online to NetBank customers.

### *Improved Security*

The Bank understands the importance of providing customers with an online banking service that provides the highest levels of security and as part of the NetBank upgrade has introduced the following additional security features:

- **Enhanced technical security** - sophisticated data encryption techniques to enhance the confidentiality of all data passing through NetBank have been introduced. New Netbank also includes the introduction of numerous additional barriers between the internet and the Bank's processing systems to protect against unauthorised access.
- **Netbank alerts** - email confirmation to customers the first time transactions such as third party payments are made.
- **Netbank audit trail** - provides a log of all activities, such as changes to account information, so customers can keep track of activity on their accounts.
- **Online password reset** - reset passwords quickly and easily online.
- **Overseas travel protection** - NetBank allows customers who need to use unfamiliar computers - e.g. when travelling overseas - to create restricted access so that they can continue doing their banking while preventing misuse by keystroke loggers or trojans (by using the new Additional Logins service).
- **Customer support** - improved monitoring and support by the Bank's 24 hour, 7 day security team

From July 1 this year the Bank will introduce some new internet banking service fees. Based on current customer behaviour, the majority of the Bank's customers will not incur these fees. For example, no charges apply for viewing accounts or for immediate funds

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transfers between linked Commonwealth bank accounts, irrespective of how many transactions are made. If a service charge does apply to an online transaction, customers will be advised onscreen beforehand. The Bank has written to its internet banking customers to explain the new fees, and to provide tips on how to minimise service fees. The fees are as follows:

Service	Service Fee Structure	Fees Effective from
<b>Third Party Payments</b> (a deposit to one of your accounts which is not linked to NetBank, or to another person's account at either the Commonwealth Bank or another financial institution)	First 3 third party payments per calendar month are free  50c for each additional third party payment made that calendar month	1 July 2005
<b>Scheduling</b> (a request for one or more transactions to be made on a future date, which can be either a recurring or one-off. The scheduling fee applies in addition to any applicable Third Party payment fees)	First 3 schedules per calendar month are fee free.  50c per additional schedule made that calendar month	1 July 2005
<b>International Money Transfers</b>	\$22 per transfer	21 April 2005
<b>File Imports</b> (Allows you to import information into NetBank from a file so you don't have to type in all the details)	\$2.50 per file imported	1 July 2005
<b>Additional login</b> (Allows you to set up additional NetBank access to your accounts where you can choose the accounts and services which can be used)	\$5 to set up additional user on your NetBank account	1 July 2005

\*Source: 2004 Hitwise Internet Awards

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