

Media Release



CommonwealthBank

Commonwealth Bank IdeaBank Listening for the Future of Banking

30 November 2011, Sydney: In an Australian first, Commonwealth Bank Group today announced details of IdeaBank; a new idea generation site and online community that allows customers and budding inventors to help collaborate, create and shape the future of banking.

Launching on December 8, 2011, as part of the Bank's Centenary, Commonwealth Bank IdeaBank allows people to make suggestions and post ideas on ways they feel banking can evolve and improve. The interactive platform also gives the community the ability to discuss, promote and demote others' ideas, democratically elevating the most popular ideas and bringing these to the Bank's attention for possible implementation.

From apps and products to suggestions for better customer service, Commonwealth Bank IdeaBank welcomes ideas from anyone in Australia. Launching with a *Future of Banking* theme to help celebrate the Bank's Centenary, the Bank will reward the creator of one of the most popular ideas with \$10,000 in March 2012 – voted on by both customers and the Bank's leadership team.

Andy Lark, Chief Marketing and Online Officer, Commonwealth Bank, shares his excitement at the launch of Commonwealth Bank IdeaBank:

"We're incredibly excited to bring this pioneering platform to life and looking forward to a future that includes greater collaboration with customers to turn mutually beneficial ideas into reality. Never before have our customers been so empowered to both contribute and vote for innovation and improvement. I'm delighted that we're able to pioneer in this space and harness the collective power of our 10 million plus customers, and work together to build a Bank that's always one step ahead."

"Technology has played a critical role in our past 100 years of Banking, helping us grow and continually improve, therefore it's only natural that we continue to invest in this channel to both differentiate our brand and offer stand out customer service, experience and now contribution."

Commonwealth Bank IdeaBank is a long-term initiative from Commonwealth Bank and will diversify in 2012 to include more categories across all sectors of banking and financial services.

Commonwealth Bank is Money Magazine's 2011 Bank of the Year, and thanks to the recent migration of customers to a new core-banking platform, the Bank is one of the most technologically advanced in the nation.

To pre-register and to view the hype reel for Commonwealth Bank IdeaBank, visit: commbank.com.au/ideabank

Join the Twitter conversation using #CBAIdeaBank

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For more information, or to arrange an interview please contact:

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