

Coinland – a magical online world helping to raise money-smart kids

- **Commonwealth Bank makes learning about money fun for children with the launch of Coinland – an online virtual world**

15 April 2010: Building on the Commonwealth Bank's commitment to improve the financial literacy of one million Australian children by 2015; the Bank today launched Coinland, a fun and engaging online game for children, parents and teachers to further develop the financial literacy of young Australians.

Coinland is an animated virtual world, a free and exciting way for primary school children to learn about money management through practical scenarios, while giving parents the confidence their children are developing savings skills and playing within a safe online environment.

According to Mark Murray, General Manager Consumer Marketing, Coinland has been developed specifically to build the financial literacy skills of children, creating a virtual world where they can have fun while starting to build their knowledge about money.

"For nearly 80 years we have taught children about money and have seen first-hand how our School Banking program has helped generations of Australians become financially confident. We know that by establishing and building good saving habits early on with children, these skills will stay with them for life.

"However the once simple lessons of personal finance have grown more complex, and the ways children learn has evolved. So with this in mind we have created Coinland which reinforces the principles of saving taught in the classroom through our School Banking and StartSmart programs. Coinland teaches children in a format they can easily relate to and have fun along the way," said Mr Murray.

The underlying lessons in Coinland are the importance of earning money, saving and setting savings goals. Children learn through challenges and engaging games, visiting eight different zones with the aim for each player to earn and save coins.

Children create a personalised avatar which represents them in the game, alongside their guide *Platy*, who shows them how their actions impact their savings goals. The Bank's saving super heroes, the *Dollarmites* interact with players to bring money management to life. They also meet *Mr Save-a-lot* who teaches children about money, while *Gobbler* – *Platy's* nemesis – entices them to spend!

During their Coinland adventures, children use their character to:

- > earn virtual coins by looking for jobs in the *Daily Coin* newspaper such as *Splash the Rabbit* or *Pizza Mayhem* which rewards them with coins for keeping the rabbits at bay or making pizzas;
- > watch a series of animated movies embedded in the game which will help to reinforce the value of saving and to let players know what they should be doing in Coinland;
- > save their coins by depositing them in the Bank;
- > spend coins to pay for treats such as a new skateboard, playing games or going to the movies; and
- > connect with friends by adding other players to their buddy list via safe chat using pre-defined messages.

Media Release



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As children progress through Coinland their efforts are recognised through Merit Awards – from earning their first coin and opening their first bank account, to recognising their contributions as a regular saver. Parents are also kept informed of their child’s progress through regular emails from *Mr Save-a-lot* so they can stay involved.

“With Coinland, children can have fun learning money management skills – including how to earn money, saving and the consequences of spending – in a safe, virtual world, and then start applying their new found skills as they start to use money in the real world,” added Mr Murray.

“We’ll also be regularly refreshing content to ensure that children have a reason to return.”

Commonwealth Bank’s Coinland can be found at: www.commbank.com.au/coinland or www.coinland.com.au

To find out about the Commonwealth Bank Foundation’s StartSmart programs, visit: www.startsmart.com.au

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