

Commonwealth Bank

Commonwealth Bank of Australia
ABN 48 123 123 124

Group Corporate Relations
GPO Box 2719
Sydney NSW 2001
Australia

Telephone: (02) 9378 2663
Telephone: (02) 9378 2662
Facsimile: (02) 9378 2395
www.commbank.com.au



COMMONWEALTH BANK CEO ENDORSES WHICH NEW BANK

Sydney, 22 November 2005: The Commonwealth Bank today gave its regular quarterly update to the market on the progress of its Which new Bank program.

CEO Ralph Norris reiterated that the program had met all its financial objectives, was on track to achieve milestones for all the program's individual projects and had successfully completed the roll out of CommSee, the Bank's new customer management platform to the Bank's more than 1,000 branches and Call Centres ahead of schedule.

Mr Norris said that, "In my experience, I have never seen better customer service technology". He indicated that a major focus was now on the completion of staff training in the use of CommSee.

Mr Norris expressed some disappointment at the Bank's lack of progress in providing service in line with customer expectations. In his view, great customer service starts with engaged and committed staff. To this end, much of his initial time as CEO has been spent meeting as many staff as possible across Australia to understand what they require to serve customers better.

Mr Norris concluded by emphasising that Which new Bank was right for the Bank and has provided a strong platform from which to develop the post Which new Bank strategy.

ENDS

For further information, please contact:

Bryan Fitzgerald
General Manager, Media
Telephone (02) 9378 2663