



COMMONWEALTH BANK LAUNCHES UNLIMITED TRANSACTION BANKING ACCOUNTS

24 May 2006: The Commonwealth Bank has unveiled two highly anticipated everyday banking accounts offering customers unlimited electronic and assisted transactions.

Streamline e-Access and **Streamline Unlimited** provide unlimited access to Australia's largest branch and electronic banking network for a flat monthly fee.

- **Streamline e-Access** is a transaction account with unlimited electronic transactions including Commonwealth Bank ATMs, self-service telephone banking, NetBank and EFTPOS all for \$4 per month.
- **Streamline Unlimited** offers unlimited electronic transactions coupled with unlimited branch and agency withdrawals, cheques written and assisted telephone banking all for \$6 per month.

Michael Cameron, Commonwealth Bank Group Executive – Retail Banking Services, said the two new accounts are part of the Bank's commitment to meeting customer needs with competitive services and value-add banking.

"There will be a significant benefit to customers by providing them with the ability to reduce the transaction account fees that they pay."

"We are also providing accessibility, convenience and value for money. Customers will now be able to choose how they access the banking services they need for a simple to understand and competitive monthly fee," said Mr Cameron.

"Our research has found a large number of customers prefer to do their banking via electronic channels, while others prefer the convenience and personal service of our branches."

"These two accounts provide choice, value-for-money and simple everyday banking for our customers," added Mr Cameron.

Mr Cameron said the two new accounts would complement other recent Commonwealth Bank product initiatives including the introduction of a low-rate credit card, Yellow; the removal of 'everyday' transaction fees on NetBank and the commencement of a trial of the revolutionary PayPass card.

"We have heard our customers loud and clear when it comes to fees and services."



With the largest ATM network in Australia, Mr Cameron said Commonwealth Bank customers are finding it even easier to avoid other bank ATM fees.

“Whilst 50 per cent of all ATM transactions in our community are being undertaken at other financial institution ATMs, our customers have access to a larger ATM network and are less likely to use other bank ATMs.”

Mr Cameron said no existing Commonwealth Bank customer will be forced onto the new accounts.

“The current standard Streamline transaction account will remain in place for existing customers. We will be letting all our Streamline customers know about the new options, and if customers decide to change accounts, there will be no cost in doing so.”

“It is very simple for our customers to make the change by either calling the Bank or visiting one of our branches.”

Mr Cameron said the Commonwealth Bank would continue to offer fee exemptions for approximately a third of the Bank’s customers including people less than 18 years of age, tertiary students and customers with special needs who are unable to use electronic banking; Australian aged and war veteran pensioners and customers with a relationship balance of \$50,000 or more.

The Commonwealth Bank provides access to the largest branch and ATM network in Australia, including more than 1,000 branches and 3,170 ATMs.

For more information about ‘Streamline e-Access’ and ‘Streamline Unlimited’ phone 13 2221 or
<http://www.commbank.com.au/personal/transaction/Streamline.asp>

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