

BUILDING A CULTURE OF CUSTOMER SERVICE

Through a far-reaching program of cultural and technological change, we have galvanised our people to provide outstanding customer service and are now leading the industry in customer satisfaction.

AT A GLANCE

In 2013, our unwavering focus on customer satisfaction helped us reach the goal we set ourselves in 2006: to be number one in customer satisfaction across all business areas.

This result has been made possible by a far-reaching program of cultural, technological and process transformation that has touched every aspect of our organisation. In particular, we have focused on creating a culture of customer service, while establishing a decisive lead in banking technology that has helped to revolutionise the customer experience.

In May 2013, we announced a new vision built around a simple purpose: To excel at securing and enhancing the financial wellbeing of people, businesses and communities. Our new vision builds on our customer-focused culture and our desire to continually improve everything we do.

Our focus on building a sustainable business has long ensured our success. As we strive to achieve our vision, it's not only what we deliver, but also how we deliver that will maintain our leadership position. And we remain committed to putting our customers at the centre of everything we do.

DEVELOPING AND IMPLEMENTING A FAR-REACHING PROGRAM

In 2006, under the leadership of the Commonwealth Bank Group's then-CEO, Ralph Norris, we announced a new corporate vision: To be Australia's finest financial services organisation through excelling in customer service.

We recognised that achieving our vision would require changing our processes, our technology and – most importantly – our culture. We knew that excellence in customer service would require an integrated effort by all of our people, with an unwavering focus on the customers' point of view. We also recognised that we would need to invest significantly in banking technology to empower our people with the tools they needed to deliver on our customer promise.



OUR KEY ACHIEVEMENTS

Below are some of the key steps we have taken over the last few years.

2012/13

- ◆ Launched Can brand campaign internally and externally
- ◆ Reached number 1 in all our business areas
- ◆ Reaffirmed our commitment to customer service as number one goal

2011/12

- ◆ Renewed our goal through the launch of 'number 1 in 101'
- ◆ Realigned Internal Customer Service Measurement (ICSM) survey to our number 1 goal.
- ◆ Rolled out skillBUILDER – an interactive on-line coaching tool for frontline staff

2010/11

- ◆ Launched Firstpoint customer feedback management system

2009/10

- ◆ Launched 'Determined to be different' workshops
- ◆ Rolled out Group-wide weekly S&S topics

2008/09

- ◆ Launched Group-wide 'Taking Ownership and Following Up' campaign
- ◆ Rolled out Sales & Service (S&S) workshops

2007/08

- ◆ Announced our goal to be number 1 in customer satisfaction
- ◆ Launched the 'Determined to be different' campaign
- ◆ Rolled out Customer Experience Surveys (CES)

2006/07

- ◆ Developed dedicated Group Sales & Service (S&S) support function

ACHIEVING INDUSTRY-LEADING RESULTS

Our relentless focus on customers has changed our internal culture, resulting in a more positive workplace and far more engaged employees. Our people strive to provide the best customer service possible and their commitment grows as it continues to be reinforced and recognised through the formal performance management process.

Our unwavering customer focus since 2006 helped us reach our goal of being number one in customer satisfaction across all business areas in January 2013. Some highlights include:

Retail MFI Customer Satisfaction

As at June 2013, we ranked first among Australia's major banks for retail Roy Morgan MFI customer satisfaction, with a score of 83.0 per cent.⁽¹⁾

We also have the largest number of satisfied customers (more than 4.5 million), more than twice our nearest competitors.

(1) Roy Morgan Research Main Financial Institution (MFI) Retail Customer Satisfaction. Australian population 14+, % "Very Satisfied" or "Fairly Satisfied" with relationship with that MFI. 6-month rolling average. CBA excludes Bankwest.

Retail Customer Experience Survey (CES)

During the financial year 2012/2013, five of the nine measured retail banking channels achieved their highest Customer Experience Survey results ever: Mobile Banking, Direct Banking Inbound, Direct Banking Personal Lending, CommAwards and NetBank.

Six channels achieved scores of 80 per cent or higher in the month of June 2013: Customer Service Specialists, Personal Lending, Mobile Banking, Direct Banking Inbound, Direct Banking Personal Lending and Premier Banking.

Personal Lending and Mobile Banking maintained a score of 80 per cent or higher throughout the financial year, while Overall Branch and DB Inbound maintained a score of 80 per cent or higher for 11 out of the 12 months.

Colonial First State

Colonial First State won the Best Australian Shares Super Fund in Money magazine's 2013 Best of the Best awards in January 2013. Chant West named the Colonial First State FirstChoice growth fund as the best performing superannuation fund for 2012.

CommInsure

CommInsure's SuperTrace Fund, managed by CFSGAM, was named in APRA's top 10 performing funds. This result highlights the Fund's performance over five years compared to 192 super funds.

In December 2012, CES results across all Lines of Business have consistently been above target with the December year-to-date average result being 8.92 (target 8.5). The Retail Advice Contact Centre won the prestigious award for NSW Contact Centre of the Year at the Australian Teleservices Association Awards in July 2012.



**DID YOU
KNOW**



**RANKED FIRST IN RETAIL
CUSTOMER SATISFACTION**



**MONEY MAGAZINE BUSINESS
BANK OF THE YEAR**

WHERE WE STAND TODAY: CUSTOMER SATISFACTION ACROSS THE GROUP

Retail banking

- ◆ Ranked first in retail customer satisfaction among Australia's major banks.
– Roy Morgan Research, June 2013.

Business banking

- ◆ Equal first in the Microbusiness segment.
- ◆ Number one in the Small Business segment.
- ◆ Equal first in the Medium Business segment.
- ◆ Equal first in the Large Business segment with Westpac and NAB.
– DBM Business Financial Services Monitor in June 2013
- ◆ Number one in Private Banking.
- ◆ Number one in online broking and margin lending.
- ◆ Money magazine Business Bank of the Year.

Wealth Management

- ◆ Colonial First State: Our platforms achieved a combined rating of number 1 for adviser satisfaction in the 2013 Wealth Insights Platform Service Level Report with a combined weighted average satisfaction score of 8.32.
- ◆ CFSGAM: Institutional clients rated CFSGAM in the first quartile for customer service in the December 2012 Tria survey.
- ◆ CommInsure: The Retail Advice Contact Centre won the prestigious award for National Contact Centre of the Year at the Australian Teleservices Association Awards in September 2012.
- ◆ WM Advice: The FirstTech Team was rated the number one Technical Services team in the 2013 Wealth Insights survey for the fifth consecutive year.

BROADENING OUR VISION

In April 2012 our CEO, Ian Narev, announced how the Group was going to build on its success over the last seven years, especially our strong customer-centric culture.

To support our customer focus, four key capabilities, critical to our organisational success in the future, were identified:

1. **People** – a vibrant, customer-focused and high integrity culture
2. **Technology** – world leading application of technology
3. **Strength** – sound financial and risk management
4. **Productivity** – continuously simplifying how we do things

In May 2013, we also announced a new vision built around a simple purpose: **To excel at securing and enhancing the financial wellbeing of people, businesses and communities.** Our new vision builds on our customer-focused culture and our desire to keep getting better and continually improve everything we do.