

Media Release

NAB tops new Business Banking Customer Satisfaction Monitor

(21 November 2007 – Australia) National Australia Bank has received the highest customer satisfaction rating of the Big Four Australian banks in East & Partners' inaugural Business Banking Customer Satisfaction Monitor.

Receiving a satisfaction rating of 5.61 (using a scale where 0 is 'very dissatisfied' and 10 is 'very satisfied'), NAB was followed by ANZ and Westpac which both received a rating of 5.07, and Commonwealth Bank which received the lowest rating of the Big Four banks with 4.14.

St George Bank was the best performer of the major domestic banks in the Monitor in November, however, receiving a satisfaction rating of 6.05.

Regional banks received a collective rating of 6.54; while International banks were awarded a collective rating of 5.22.

East's Business Banking Customer Satisfaction Monitor is based on interviews with 850 business customers every month (10,200 annually) turning over between A\$5 and 500 million per annum.

The Monitor has been designed to present the first true and comprehensive monthly picture of how successfully banks are servicing business banking customers in Australia.

Small business customers, who receive little or nothing in the way of relationship management and service from banks, who are routed through to call centres or banked as retail customers, are not included in this Monitor.

"As was clear in the most recent round of bank reporting, business banking is a greater area of focus than ever for Australian banks because business customers are more lucrative than retail ones, need more banking services, and provide the key growth platform for banks," East & Partners senior manager, Client Advisory, Robert Morgan said.

"The ordinary satisfaction results in this first Monitor indicate that servicing business customers to the level they increasingly demand and expect remains a work in progress for Australian banks," he said.

"Although NAB topped the business customer satisfaction ratings for November, the grouping of the Big Four banks is quite tight with the exception of CBA which is some way off the pace in business banking," Mr Morgan said.

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"St George, traditionally a strong relationship bank to business customers, is the best performer of the larger banks but given the bank rated 6.05 out of ten, there is clear room for improvement for both it and all the banks," he said.

About the East & Partners Business Banking Customer Satisfaction Monitor

The Business Banking Customer Satisfaction Monitor is based on interviews conducted Australia-wide with a structured sample of 850 companies turning over A\$5-500 million per annum, some 10,200 direct interviews with business banking customers annually.

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