

Appetite returning for banking products

(20 August 2010 – Australia) Business customers' appetite to buy more banking products is clearly returning, according to the latest edition of East & Partners' Business Banking Customer Satisfaction Monitor (BBCSM).

The last twelve months have seen a dramatic rise in the number of business customers intending to buy business banking products in the next three to six months.

- in July 2009, under 25 percent of business customers were intending to buy more banking product over the immediate three to six month period
- one year on from this, the figure has more than doubled with over 55 percent of business customers now intending to buy more product

Interestingly, the number of customers intending to buy more product varies dramatically by individual bank indicating that the opportunities for product uplift are greater for certain banks.

About the East & Partners' Business Banking Customer Satisfaction Monitor

The Business Banking Customer Satisfaction Monitor is based on interviews conducted each month 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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