

News Release

28 February 2011

Switching Specialists Cut to Chase

While the big four focus on breaking up with each other and bickering about which one of them is best, Suncorp Bank says it's most important relationship is the one it shares with its customers.

Suncorp Bank Executive General Manager Danny Robinson said the Bank was big enough to have clout where it counts, but small enough to offer a personalised service.

"Australians have never had so much power when it comes to choosing the right product and the right financial institution for them," Mr Robinson said.

"That's why we've employed Switching Specialists in our call centre and Sydney metropolitan branches to help customers to make sense of the deals currently on offer, switch and potentially save thousands."

Suncorp Bank has the fastest growing branch network in Sydney and 20 switching specialists have been installed in branches across the city.

Mr Robinson said it was easy to settle into a long term association and become complacent about liberties the other party might be taking.

"It's important Australians do their homework before hopping into bed with a bank and continue to review the relationship periodically to make sure it's still working for them," he said.

"Thousands of Australians are pouring money down the drain because they have been swayed by a headline deal and haven't taken the time to calculate the expenses they're being charged.

"In some cases, the difference in fees and interest payments could equate to thousands of dollars which could be more enjoyably spent on a lengthy overseas trip or luxury car."

"For example, switching a \$300,000 mortgage to a bank with an interest rate just 0.2% lower than what you're currently paying could save you almost \$15,000 over a 30 year period*.

"Money can also be saved by comparing annual credit card fees, transaction or account keeping fees.

"Suncorp Bank customers don't pay fees on money withdrawn from Suncorp Bank and Bendigo Bank ATMs."

Mr Robinson said for Australians concerned the spark had gone from their banking relationships, it was time to say goodbye.



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"Breaking up can be hard to do but with the help of our Switching Specialists we're hoping to make the process as fast, easy and painless as possible," he said.

"I'm confident many banking customers will be surprised by the substantial savings they can make."

To find out more about how you can save by making the switch to Suncorp visit www.suncorp.com.au or speak to a real person at the Suncorp Bank call centre on 13 1175.

Suncorp Bank has branches at the following locations in Sydney: North Sydney; Neutral Bay; Bondi Junction; Marrickville; Chatswood; East Gardens; Burwood; North Ryde; Brookvale; Hurstville; Parramatta; Sydney CBD; Miranda; Baulkham Hills; Blacktown; Penrith; Castle Hill; Hornsby; Liverpool; Campbelltown.

*Calculations are based on monthly repayments of the principal and interest over a 30 year period.

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About Suncorp:

Suncorp is one of Australia and New Zealand's largest diversified financial services providers, supplying banking, insurance and wealth management products to around

7 million customers through well-established and recognised brands such as AAMI, APIA, Shannons, Vero and Asteron, as well as Suncorp and GIO. Today Suncorp is Australia's fifth largest bank and Australia's largest insurer, with over 16,000 staff. Suncorp has representation in 450 offices, branches and agencies throughout Australia and New Zealand.