



News Release

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SUNCORP BANK SUPPORTS SIX POINT PLAN

Suncorp Bank supports the six point plan announced today by the Australian Banking Association (ABA).

The plan outlines a series of actions to be undertaken by the banking industry to improve standards and transparency in the interest of customers.

Suncorp Banking & Wealth CEO John Nesbitt said further industry actions would help to reinforce the positive role banking plays in the community.

“Australia’s banking industry is one of the most highly regulated and best performing in the world. In order to retain our position we need to keep stepping up the way we meet customer needs and protect their interests,” he said.

“Today’s announcement further strengthens the industry’s commitment to action. These plans are intended to complement Financial System Inquiry recommendations, which should be implemented as a priority.”

Mr Nesbitt added that competition and innovation were significant elements of improving customer outcomes.

“Our primary interest is to ensure that any industry change is meaningful and efficient. Also, that it supports a level playing field, which we believe, is the best way to increase competition, encourage innovation and drive improved consumer outcomes,” he said.

“Suncorp Bank has a long history of being there for our customers and we intend to continue doing so. We place significant emphasis on our positive risk culture which flows through our practices, processes and training.”

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About Suncorp:

Suncorp Group includes leading general insurance, banking, life insurance and superannuation brands in Australia and New Zealand. The Group has 14,500 employees and relationships with nine million customers. Suncorp Group Limited is a Top 20 ASX-listed company with \$94 billion in assets. Suncorp Bank is Australia’s leading regional bank servicing more than one million personal, SME and agribusiness customers.