

7 May 2013

SUNCORP BANK REDUCES VARIABLE INTEREST RATES BY 0.25% p.a.

Suncorp Bank today announced it will reduce its variable home loan interest rate by 0.25% p.a., effective Friday 24 May 2013.

Suncorp Bank's standard variable rate on home loans will drop to 6.24% p.a. (6.39% p.a. Comparison Rate^[1]) for new and existing customers.

The rate cut of 0.25% p.a. also applies to Suncorp Bank's Small Business variable rates.

Suncorp Bank Chief Executive Officer David Foster said the interest rate change reflected the Reserve Bank of Australia's decision to cut the official interest rate to encourage sustainable growth in the economy.

"This rate cut will provide some welcome relief for home owners and small businesses, with the retail sector also likely to benefit from any boost in consumer and business confidence."

For information on Suncorp Bank visit www.suncorp.com.au

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About Suncorp:

Suncorp Group includes leading general insurance, banking, life insurance, superannuation and investment brands in Australia and New Zealand. The Group has around 16,000 employees and relationships with nine million customers. It is a Top 20 ASX listed company with over \$93 billion in assets. Today Suncorp is Australia's leading regional bank, largest domestic general insurance group, and second largest in New Zealand and has representation in 450 offices, branches and agencies throughout Australia and New Zealand.

^[1] Based on \$150,000 over 25 years. WARNING: This comparison rate is true only for examples given and may not include fees and charges. Different terms, fees or other loan amounts might result in a different comparison rate.