

Press Release

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Commonwealth Bank of Australia awarded as Best Transaction and Cash Management Bank in Australia for 2017 in The Asian Banker Transaction Banking Awards 2017

- **Commonwealth Bank of Australia leads in innovation to deliver superior solutions for clients**
- **The bank places clients' interest at the heart of their business**
- **The bank's cash management business experienced sustained growth**

Singapore June 9th 2017—Commonwealth Bank of Australia received the award for **Best Transaction Bank and Best Cash Management Bank in Australia** in The Asian Banker Transaction Awards Programme 2017. The awards ceremony was held in conjunction with the prestigious Asian Banker Future of Finance Summit 2017, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the MAX Atria@Singapore EXPO, Singapore.

Commonwealth Bank of Australia leads in innovation to deliver superior solutions for clients

Commonwealth Bank of Australia has three innovation labs that drive ideas and new solutions for the bank and the industry. Daily IQ 2.0 is an enhanced version that utilises immense data to provide customised insights for small business clients. Examples of innovations in payments are the Pi App bank marketplace and Pingit, which helps simplify payment processes. Trade Insights Manager automates the way business working capital cycle is modelled and the bank performs trade experiments with blockchain technology.

The bank places clients' interest at the heart of their business

The bank strives to understand clients' business needs and innovate to meet those needs. Understanding businesses' concern for payment security, Commonwealth Bank of Australia invests in online platform security – NetLock, which acts as an extra layer of online banking security for corporate clients. Moreover, all help desks that interact with clients are onshore and resourced by CBA staff. This enables better provision of customised solution and facilitates effective interaction, leading to a high cross-sell ratio of six.

The bank's cash management business experienced sustained growth

Against headwinds in the industry, Commonwealth Bank of Australia still saw a moderate growth in average deposit balances. The cash management business enjoyed sustained growth over the years and is supported by the strong innovative culture within the bank.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Manila, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

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