

Press Release

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## **Commonwealth Bank of Australia wins Best Retail Bank in Australia for 2014**

- **CBA has the largest network of branches and ATMs and maintained market leadership in retail deposits, mortgages and credit cards in 2013.**
- **CBA's retail cost-to-income ratio dropped by 2% while return-on-assets ratio improved by 1.4% through its initiatives to enhance balance sheet management and optimise operations.**
- **The bank's customer satisfaction levels have been improving each year, to reach the highest level ever in 2013.**

**Sydney, April 3<sup>rd</sup> 2014**—Commonwealth Bank of Australia (CBA) won the Best Retail Bank in Australia for 2014. The bank received the award at The Asian Banker's International Excellence in Retail Financial Services 2014 Awards ceremony, held in conjunction with the region's most prestigious retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Shangri-La Hotel, Sydney, Australia on April 3<sup>rd</sup> 2014.

With an extensive network of 1,026 branches and 4,304 ATMs, CBA attained 24.6% market share in total retail customers. By improving products and services, CBA maintained its market leadership in mortgages, retail deposits and credit cards, taking more than 25% of market share in each segment.

Though its large size and scale advantage mitigated competitive pressures to some extent, CBA faced challenges in terms of asset quality management, government policy and changing economic conditions in Australia. However, CBA took measures to enhance its balance sheet management by improving asset quality and optimising operating processes to improve its retail cost-to-income ratio.

During the 2013 financial year, CBA's multi-year trend of improving customer satisfaction continued.

Another critical part of its customer focus over 2013 has been the full leverage on its new core banking suit, the implementation of which was completed. With its new core banking system it is also on its best way to be the first bank to achieve real time payments transfer by end 2015 as outlined by regulators.

About 200 senior bankers from award-winning banks in 29 countries across the Asia Pacific, the Middle East, Central Asia and Africa attended the glittering event that recognises their efforts in bringing superior products and services to their customers. The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind.

A stringent three-month evaluation process based on a balanced and transparent scorecard used to determine the winners and the positions of various retail banks in the region is attached.

## **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, 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](http://www.theasianbanker.com)

For more information please contact:

Ms. Janice Chua

Tel: (+65) 6236 6532

[jchua@theasianbanker.com](mailto:jchua@theasianbanker.com)

TAB International Pte Ltd

10, Hoe Chiang Road, #14-06 Keppel Tower, Singapore 089315

Tel: (65) 6236 6520 Fax: (65) 6236 6530 [www.theasianbanker.com](http://www.theasianbanker.com)

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