

## Satisfaction below mid-point for the first time

(20 May 2009 – Australia) Businesses are becoming increasingly dissatisfied with their bank and, for the first time, the market average for satisfaction has fallen below the mid-point according to East & Partners' latest Business Banking Customer Satisfaction Monitor (BBCSM).

The average business banking customer satisfaction rating fell below the mid-point of five, to 4.96 (where 0 = very dissatisfied and 10 = very satisfied), in this April 2009 report.

The latest BBCSM also shows that the overall rating for all the banks fell this month, the first time this has occurred since the BBCSM began. Of the Big Four, CBA took the biggest hit this month, while market wide, NAB and St George decreased by the smallest amounts.

"Overall satisfaction is clearly being weighed down by Pricing which, of all the factors covered in the BBCSM, encountered the biggest drop in satisfaction over the past month", Robert Morgan, head of market analysis for East & Partners said.

"We continue to see tremendous opportunities for Australian banks, in particular the Big Four, as a result of the reduced competitive landscape in Australia. However, the subject of pricing continues to be an emotive subject for business customers and one which the banks need to carefully consider especially in the context of long term relationships" Mr Morgan added.

The top rating this month in overall satisfaction went to the Regional banks, with a satisfaction score of 6.65. However, NAB continues to close the gap and if the current trend is maintained, NAB could well assume the top spot over the forthcoming months.

### About the East & Partners' Business Banking Customer Satisfaction Monitor

The Business Banking Customer Satisfaction Monitor is based on interviews conducted each month Australia-wide with a structured sample of 850 companies turning over A\$5-500 million per annum, some 10,200 direct interviews with business banking customers annually.

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