

Banks keep focus on good service

(18 December 2009 – Australia) Despite falling overall satisfaction in business banking in the current debt driven environment, banks are still focused on service and relationships with their customers.

This is one of the highlights of the latest East & Partners' Business Banking Customer Satisfaction Monitor (BBCSM).

Over the year to November 2009, customer satisfaction with business banks' range of products and services increased the most of any satisfaction factor, up by 8.5 percent. Convenience and access to bankers, specialists and advisors also performed well over the year.

"Banks are keeping up their focus on good service towards their business banking customers, despite re-pricing and the re-weighting of risk relating to current credit conditions", said Peter Drennan, East & Partners' financial markets analyst.

"Despite the difficulties that business customers are experiencing in sourcing debt, they are generally becoming more satisfied with other areas of the banking relationship", Mr Drennan said.

"This bodes well for future retention of customers. If banks can turn around satisfaction with debt in line with the rest of the relationship, they are more likely to retain customers in the long term", Mr Drennan concluded.

The market average business banking satisfaction rating for November 2009 was 4.74 (out of 10), a decrease from last month's score of 4.76.

This was a tough month for satisfaction, with no banks managing an increase in their overall business banking customer satisfaction.

The top overall satisfaction rating this month went to the Regional banks, with a satisfaction score of 6.58.

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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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