

NEWS RELEASE

Date:	24 February 2011
Subject:	Banking Marketers are looking for better customer insight according to Australian Survey

Due to the competitive nature of the Australian Retail Banking Industry, marketers need to focus on retention but lack insights to make services more personal and relevant.

SYDNEY, Australia (24 February 2011) – Younger, smarter banking customers with a desire for greater digital interaction and online engagement are challenging banks in Australia to deliver more personalised, value-added services with greater efficiency and precision, reports Computershare Communication Services in a study of evolving customer needs and bank marketing priorities.

Research conducted by the Chief Marketing Officer (CMO) Council and commissioned by Computershare Communication Services together with InfoPrint Solutions Company, *What's Critical in the Vertical: a look at Retail Banking in Australia*, found that only 15 percent of marketers (113 surveyed) in Australia's \$2.5 trillion banking sector feel confident they have sufficient insights into customer profitability, value and retention. Unmet service expectations, interest in mobile and online banking, as well as the need for more financial advice and help are all top of mind with customers. There are more than 17 million customers served by nearly 60 banking institutions in Australia.

The study reveals that while bank customers seek new, digitally driven engagement options, they are also demanding higher levels of personalised service, without the fees or premiums one might expect for these features. According to the 1,270 customers surveyed, banking relationships are under strain from hidden or soaring fees without offering the additional value or service that customers would like.

"Customers want an intimate, individualised experience that one might find in a high-street boutique, but they are not willing to pay higher fees in order to enjoy it," commented Donovan Neale-May, executive director of the CMO Council. "As customer budgets and spending become more frugal and prudent, new financial management tools, reports and analytics associated with fiscal well-being and better business operations are going to be real differentiators for bank brands. This will also give banks better credit risk management and the ability to cross-sell products and process loans faster," Neale-May added.

Top of mind for customers along with trust, reliability and accessibility, are paying bills on time (71 percent), saving or investing for the future (57 percent), or simply making ends meet (50 percent). Fewer customers were concerned with juggling online accounts (10 percent) or consolidating accounts (9 percent).

Separately, the CMO Council also queried 113 bank marketers in Australia. In general, Australian marketers are being challenged to impact wallet share as 51 percent of those surveyed are being asked to develop more effective retention marketing campaigns in order to secure the loyalty (and accounts) of current customers. While personalisation is a key tactic for some (24 percent), marketers are looking to further leverage customer data to better segment, and target messages to customers, while also identifying ways to help depositors save, invest or manage money.

"Marketing budgets are being spent on the development of online, self-service channels, as well as more convenient e-commerce-enabled access points in an effort to make online banking easier. Yet the customer is openly asking for financial insight, advice and personal service as return for their loyalty," pointed out Lee Gallagher, Director, Precision Marketing and Sales at InfoPrint Solutions Company, and a member of the CMO Council's Customer Experience Board. "Banks must do more to advance Precision Marketing practices, and in so doing, drive relevance, response and revenue. Without more relevance and context in communication, there'll be greater defection in a more competitive bank market."

"The findings of the Report suggest that there are three challenges facing banking marketers today: gaining a deeper understanding of customer needs; then making better use of that customer knowledge and finally communicating in a way that is personalised and yet still profitable," said Ross Ingleton, Sales Director, Computershare Communication Services. "The CMO Research reminds us yet again of the value businesses can extract when marketing teams work with sales functions to translate customer knowledge into well crafted sales messages that resonate with customers; rather than, one size fits all."

The *What's Critical in the Vertical* report gathered insights through the final quarter of 2010 and into early January of 2011, conducting two online surveys, the first targeting bank marketers in Australia, and the second targeting customers. Among the marketers audited, 32 percent hold the title of Vice President of Marketing, 29 percent are Directors of Marketing while 18 percent are either EVP or SVP of Marketing within their organisations. On the customer front, among the 1,270 customers tapped for the online survey, 68 percent do their banking with a commercial bank, 8 percent through a credit union, while 11 percent have accounts with both.

To download the complimentary paper, visit www.computershare.com.au/communicationservices.

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About Computershare

Computershare (ASX: CPU) is a global market leader in transfer agency and share registration, employee equity plans, proxy solicitation and stakeholder communications. The Company also specialises in corporate trust services, tax voucher solutions, bankruptcy administration and a range of other diversified financial and governance services. Founded in 1978, Computershare is renowned for its expertise in data management, high volume transaction processing, payments and stakeholder engagement. Many of the world's leading organisations use these core competencies to help maximise the value of relationships with their investors, employees, creditors, members and customers. Computershare is represented in all major financial markets and has over 10,000 employees worldwide. For more information, visit www.computershare.com.

About Computershare Communication Services (division of Computershare)

Computershare Communication Services is a leading global outsource technology provider of business process automation and multi-channel communication solutions. The world's leading organisations depend on Computershare to help them capture, organise and publish business critical documents and payments, freeing them up to focus on what is most important about their communications - the content. Computershare is a 'behind the scenes' organisation, yet play a pivotal role in managing and delivering services for clients, of which there are over 10,000 globally. As a business-to-business company, Computershare focuses on responding to the needs of clients. To do that efficiently Computershare relies on our outstanding people, trusted technology and a robust global structure to assist clients in responding to everyday activities. For more information, visit www.computershare.com.

About InfoPrint Solutions Company

InfoPrint Solutions Company (InfoPrint) is a leading provider of Precision Marketing Services which is dedicated to delivering the right message, to the right person, at the right time. This data-driven marketing approach produces highly targeted and relevant customer communication resulting in improved ROI.

InfoPrint Solutions works with the world's leading brands in retail, financial services, insurance, banking, travel and hospitality industries. Precision Marketing Services provided include customer strategy, retention data analytics, campaign design and delivery, and campaign measurement services.

The company was created in 2007 through a joint venture between Ricoh and IBM's Printing Systems Division. On July 1, 2010, InfoPrint evolved into a wholly owned subsidiary of Ricoh and a strategic member of the Ricoh Family Group. Today, InfoPrint Solutions is a global company that currently has more than 2,500 employees working across many countries. Its worldwide headquarters are located in Boulder, Colorado.

More information is available at www.infoprint.com/precisionmarketing and www.profitwithloyalty.com

About the CMO Council

The Chief Marketing Officer (CMO) Council is dedicated to high-level knowledge exchange, thought leadership and personal relationship building among senior corporate marketing leaders and brand decision-makers across a wide-range of global industries. The CMO Council's 6,000 members control more than \$200 billion in aggregated annual marketing expenditures and run complex, distributed marketing and sales operations worldwide. In total, the CMO Council and its strategic interest communities include over 20,000 global executives in nearly 100 countries covering multiple industries, segments and markets. Regional chapters and advisory boards are active in the Americas, Europe, Asia Pacific, Middle East and Africa. The Council's strategic interest groups include the Coalition to Leverage and Optimize Sales Effectiveness (CLOSE), LoyaltyLeaders.org, Marketing Supply Chain Institute, Customer Experience Board, Market Sense-Ability Center, Digital Marketing Performance Institute, GeoBranding Center, and the Forum to Advance the Mobile Experience (FAME). More information on the CMO Council is available at www.cmocouncil.org

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