



CUSTOMER VALUE CLIMBS AS BEYOND BANK AUSTRALIA DELIVERS 2014/15 RESULT

16 November 2015

One of the nation's largest customer-owned banks, Beyond Bank Australia, has recorded strong 7 percent business growth and a \$22.8 million net profit in 2014/15 resulting in further value being returned to its customer-owners.

The organisation, which operates across South Australia, Western Australia, the ACT, Wagga Wagga and the Hunter Valley, maintained its profitability, increased its overall assets under management to \$4.4 billion and achieved record levels for new lending – up 10.2 percent to \$780 million.

The value that the Bank returned to customers continued to rise with Canstar reporting that customers are better off by \$165 per member, an increase of 2.3 percent on the previous year and equating to a total value of \$31.8m.

Beyond Bank Australia Chief Executive Officer Robert Keogh said the business had struck a careful balance between growth, strategic investment and a continued commitment to returning value to customers.

"We know the financial services environment is challenging and we do not see this changing in the foreseeable future," said Mr Keogh.

"It's about recognizing opportunities, diversifying into different markets and investing in technology necessary to support our growth."

"Australian consumers need to realize that when it comes to banking, there are viable alternatives to listed commercial entities," said Mr. Keogh.

"Mutual financial institutions are one of those options and I would urge people to investigate all that they have to offer."

Key financial results for 2014/15 include:

New lending for the year reached a record \$780 million – up 10.2 percent on the previous year

Total member deposits rose 3.9 percent to \$3.5 billion

Capital adequacy remained well above regulatory capital minimum 16.5 percent

Customer satisfaction reached 95.5 percent

Strategic business improvements and achievements in 2014/15 include:

Celebrating our first anniversary as Beyond Bank Australia

Industry recognition from AB+F as "Mutual of the Year"

Canstar award "Customer owned Online Bank of the Year"

Money magazine award "Mutual of the Year First Home Buyer SA & WA"

Canstar analysis that customers were better off by \$165 each, when banking with Beyond Bank Australia. This is an increase of 2.2 percent on previous year and is a total value of \$31.8m

Introduced new products including a paid home loan package, a low rate credit card, a suite of community banking products to help not for profit partners and a website development for international on line fund transfers

Significant investment into the branch network by transitioning a number of branches to a new service model to improve our service delivery

Introduced and upgraded an enhanced internet banking platform and installed a personal financial management tool to assist customers with their finances

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