

NAB Selects Telstra and VeCommerce To Supply Speech Recognition Solution

SYDNEY: 5th March 2009. Telstra and VeCommerce (a Salmat company) today announced that Telstra has sold a VeCommerce speech recognition solution to National Australia Bank (NAB).

The new solution is designed to improve NAB's telephone banking experience – ensuring customer enquiries are directed to the most appropriately skilled banker in the most efficient way.

Telstra led the sale and implementation of VeConnect as part of the bank's new customer service initiative. This initiative sees the launch of a single telephone number (136 NAB) to cover all of the bank's customer enquiries. Through the use of VeConnect, an advanced Natural Language Speech Recognition application from VeCommerce, callers to NAB will be routed to more than 150 destinations within the bank by simply stating their request.

Telstra Enterprise & Government Executive Director, Paul Geason said: "Telstra has long been an advocate of speech recognition technology to enhance customer service and boost business productivity. We look forward to playing a part in the improved service for NAB people and customers through the Telstra and VeCommerce solution."

Paul Magee, Managing Director of VeCommerce, said, "We are delighted that one of Australia's top banks has chosen Telstra and VeCommerce to assist with this exciting customer service initiative. The power and flexibility of our VeConnect application will mean an enhanced customer experience for NAB's callers with a faster and more efficient processing and resolution of enquiries."

As part of the continued development of its customer service strategy NAB launched its new speech recognition and voice biometrics system in October.

Ann-Marie Chamberlain, NAB General Manager, Direct, Retail Financial Services said, "By introducing this sophisticated speech recognition technology we will be able to spend more time focussing on the needs of our customers.

"Customer service excellence is crucial to us at NAB and it is imperative that the introduction of this new technology improves our ability to meet the high customer service standards we have set for ourselves."

NAB chose to partner with Telstra and VeCommerce as a result of their proven track record in delivering speech recognition solutions.

Telstra managed the coordination and deployment of the solution that integrates into NAB's existing telephony infrastructure and utilises VeCommerce's Australian Financial Services Statistical Language Model. Telstra will also provide first level support for the solution.

About VeCommerce

VeCommerce, a Salmat company (ASX:SLM), assists organisations deliver exceptional customer interactions. The company is a leading supplier of customer service solutions that enable organisations to enhance consumer experience, improve efficiency, increase revenues and improve security and privacy for consumers. It has developed voice self-service solutions since 1997 and today is one of the world's most experienced and successful providers of applications that utilise speech recognition, voice biometrics and other related interaction technologies

About National Australia Bank

National Australia Group is an international financial services organisation that provides a comprehensive and integrated range of financial products and services. The Group is structured around regional banking and wealth management operations and an international capital markets and institutional banking business.

In Australia, National Australia Group connects with millions of customers every day across retail, business and private banking, and wealth management. Brands include NAB and MLC.

About Telstra

Telstra is Australia's leading telecommunications and information services company, with one of the best known brands in the country. Telstra offers a full range of services and compete in all telecommunications markets throughout Australia, providing more than 9.6 million Australian fixed line and 9.4 million mobile services, including 4.4 million 3G services.