

## **Commonwealth Bank announces no increase in fees for merchant customers**

**30<sup>th</sup> September 2011:** Commonwealth Bank has today announced that it will not be increasing fees to its existing merchant customers following industry changes to interchange fees which come into effect from 1<sup>st</sup> October 2011.

According to Kelly Bayer Rosmarin, Executive General Manager of Business Products and Development, today's decision is particularly important as the Commonwealth Bank recognises that many of its retail merchant customers are already facing a challenging business environment.

"We remain committed to supporting our customers as they continue to grapple with difficult trading conditions," said Ms Bayer Rosmarin.

"We understand that many businesses are doing it tough which is why we have chosen not to pass on these additional costs to our customers and instead absorb them at this time. We provide support to more merchants than any of our competitors and have around 160,000 businesses that will benefit from this announcement, helping them make the most of what will hopefully be a very successful coming Christmas trading period."

The Bank will continue to reassess its position based on changing market conditions. For all new merchants the Bank will reflect an increase of half the industry figure.

**– ENDS –**

**Media Inquiries:**

Bryan Fitzgerald

Phone: 02 9117 7047

Email: [bryan.fitzgerald@cba.com.au](mailto:bryan.fitzgerald@cba.com.au)