

## Banks have published more customer information on how to avoid exception fees

**Sydney, 2 July, 2007:** Banks have released more information on how to avoid exception fees to provide greater transparency to consumers.

The Australian Bankers' Association (ABA) member banks have published information on their websites providing customers more guidance on exception fees. This initiative was announced on 11 May 2007 following discussions with the Australian Securities and Investments Commission (ASIC).

Exception fees on personal accounts include: dishonours, credit card late payment, account overdrawn and credit limit excess fees.

David Bell, Chief Executive of the ABA, said: "Since the ABA made its announcement in May, the market has responded with competitive offerings for bank customers. There has been an increase in the number of banks offering selected accounts for eligible customers receiving Government benefits which don't charge exception fees or which reduce the cost of the exception fees."

"This extra information provided by ABA member banks will assist in building better understanding about exception fees so that customers can manage their accounts more effectively."

"Customer tips are provided on how to avoid exception fees, for example, such as checking account balances via an ATM, Internet banking, or telephone banking before making a transaction. Customers can also discuss safety net arrangements such as automatic payment options to help ensure that balances are not overdrawn."

More consumer information is to be published on this important issue by the end of July when the ABA will issue an industry fact sheet. Banks are to review the terms and conditions of relevant products by the end of July.

Read more from your bank by accessing the following web pages on your banks' website.

<b>Information on exception fees</b>	
<b>ABA member bank</b>	<b>Website link</b>
Adelaide Bank	<a href="http://www.adelaidebank.com.au//fees_and_charges/index.html">http://www.adelaidebank.com.au//fees_and_charges/index.html</a>
ANZ	<a href="http://www.anz.com/aus/about/media/mediareleases2007/media.asp?type=mr&amp;year=2007">http://www.anz.com/aus/about/media/mediareleases2007/media.asp?type=mr&amp;year=2007</a>
Bank of Queensland	<a href="http://www.boq.com.au/aboutus_media_20070629.htm">http://www.boq.com.au/aboutus_media_20070629.htm</a>
BankWest	<a href="http://www.bankwest.com.au/Fees/How_to_avoid_Bank_Fees/index.aspx">http://www.bankwest.com.au/Fees/How_to_avoid_Bank_Fees/index.aspx</a>
BankSA	<a href="http://www.banksa.com.au/media_centre/news/default.asp?orc=about">http://www.banksa.com.au/media_centre/news/default.asp?orc=about</a> <a href="http://www.banksa.com.au/accounts/fees/minimise.asp?orc=personal&amp;WT.ac=Front-Right-howto minimise fees-July07">http://www.banksa.com.au/accounts/fees/minimise.asp?orc=personal&amp;WT.ac=Front-Right-howto minimise fees-July07</a>

Bendigo Bank	<a href="http://www.bendigobank.com.au/public/terms/fees_and_charges.asp">http://www.bendigobank.com.au/public/terms/fees_and_charges.asp</a>
Commonwealth Bank	<a href="http://www.commbank.com.au/personal/daybanking/MinimisingFees.asp">http://www.commbank.com.au/personal/daybanking/MinimisingFees.asp</a>
HSBC	<a href="http://www.banking.hsbc.com.au/information/news/070629.html">http://www.banking.hsbc.com.au/information/news/070629.html</a> <a href="http://www.hsbc.com.au/1/PA_1_2_S5/content/australia/common/pdf/personal/exception-fees-report.pdf">http://www.hsbc.com.au/1/PA_1_2_S5/content/australia/common/pdf/personal/exception-fees-report.pdf</a>
National Australia Bank	<a href="http://www.nab.com.au/About_Us/0,,87884,00.html">http://www.nab.com.au/About_Us/0,,87884,00.html</a>
St George Bank	<a href="http://www.stgeorge.com.au/media_centre/news/default.asp?orc=media">http://www.stgeorge.com.au/media_centre/news/default.asp?orc=media</a> <a href="http://www.stgeorge.com.au/accounts/fees/minimise.asp?orc=personal&amp;WT.ac=Front-Right-howtominimisefees-July07">http://www.stgeorge.com.au/accounts/fees/minimise.asp?orc=personal&amp;WT.ac=Front-Right-howtominimisefees-July07</a>
Suncorp Metway	<a href="http://suncorp.com.au/suncorp/insurance/tips/exception_fees.html">http://suncorp.com.au/suncorp/insurance/tips/exception_fees.html</a>
Westpac Banking Corporation	<a href="http://www.westpac.com.au/internet/publish.nsf/Content/WICRCU+Helping+you+avoid+or+minimise+fees">http://www.westpac.com.au/internet/publish.nsf/Content/WICRCU+Helping+you+avoid+or+minimise+fees</a>

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