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BUSINESS BANKING STAR RATINGS

Report No. 6

February 2009

IN THIS REPORT WE EXPLORE ...

- ★ Slowdown fast tracks business problems
- ★ Are banks to blame?
- ★ Tight lending policies emerge
- ★ What's happening in banking business?
- ★ Growth – the story continues
- ★ The rate situation



SLOWDOWN FAST TRACKS BUSINESS PROBLEMS

What have *sales*, *profitability*, *business confidence* and *job ads* got in common? They're all at record lows. The signs that business is hurting couldn't be clearer and still the 'R' word is now creeping into common business vocabulary in Australia. Much, it seems, depends on the length and severity of the American recession, now entering its second year and seeping through into Asian economies, thereby having the very real potential to directly affect Australia.

Business has every right to be nervous as it looks to the year ahead and anticipates the fast-paced juggling act between falling sales, squeezed margins and retaining staff. Experts predict the slowdown will run the full gamut from Relatively Unaffected to Complete Closure on the business vulnerability meter. 'Challenging' is the word bandied around to describe the survive-or-thrive cycle that business inevitably will be sucked into this year.

ARE BANKS TO BLAME?

If you believe what you read in the papers, banks are exacerbating the situation for business owners by not passing on the full 3% rate cut on loans and overdrafts. In a classic case of the 'chicken or the egg', sections of business seem to be turning to conspiracy theories - how are they supposed to keep their heads above water when weighed down with interest rates heftier than those paid by ordinary consumers? It is fair to say that the general mood in the business sector is that rate relief would assist profitability and therefore longevity. The Australian Chamber of Commerce and Industry (ACCI) has been particularly vocal on the issue in the media recently. The ACCI said retail banks were partly to blame for the gloomy business outlook by refusing to pass on cuts to the official cash rate in full and, in its view, impeding economic expansion in Australia. Unfortunately, statistics over the years show business defaults outpace residential mortgage defaults and it looks like banks are padding up for a further buffering this year.

According to our data, homeowners have received about 2.8% of the 3% in rate cuts from late last year while businesses have only received an average of 1.63%. The rate cut just announced when by the Reserve Bank is likely to meet with the same lukewarm reaction from business unless it is passed on in a generous dollop.

Rate movements on \$100k business loan (variable rate)

	Term Lending	Overdraft
2008 -July	9.79%	10.63%
2009 - January	8.16%	9.24%
Difference	-1.63%	-1.39%

Source: CANSTAR CANNEX, January 2009

TIGHT LENDING POLICIES EMERGE

Small businesses seeking new or additional finance are now having to jump through extraordinary hoops to access funds. This suggests banks are anticipating a further slowdown in the domestic economy and are putting measures in place to protect the downside impact of defaults.

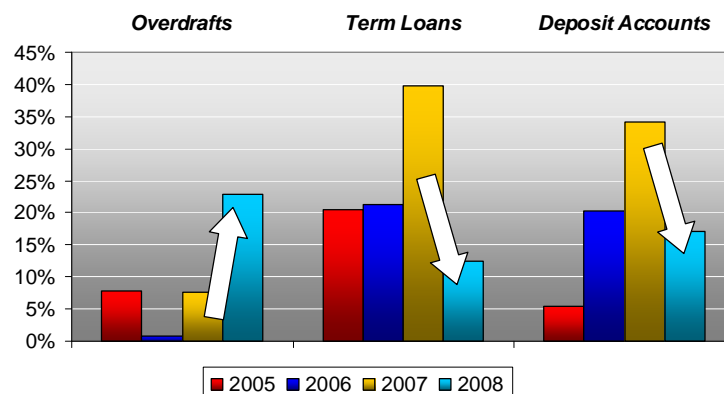
The emerging tight lending practices in Australia reflect what is happening globally, particularly in the US and Europe. According to the ACCI-Westpac Survey of Industrial Trends from the December 2008 quarter, the availability of credit to business remains a concern, with the level of difficulty to obtain finance at its highest since 1974.

Despite official cash rate reductions, and business lending base rates coming down, some businesses may find themselves paying higher rates than they would have a few months ago, due to the increase in the perceived risk of their business. This is not across the board but very much on an individual business case-by-case basis. Areas such as commercial property, retail and hospitality face the prospect of paying more for funding, as economic pressure continues. This is expected to result in many businesses postponing expansion plans until the true impact of the credit crunch becomes clearer. The downside is fewer companies accessing capital can have the effect of hastening a recession. However, it is emerging that the critical challenge to business in 2009 is refinancing. Certainty of funding is now becoming more important than price, and banks are reining in the amount of leverage they have been willing to tolerate in the past.

GROWTH - THE STORY CONTINUES

In the last Business Banking star ratings report, we looked at the effects of the credit crisis on business banking growth. At the time, it appeared to be business as usual for many, with term loans and deposit accounts continuing their steady growth, but the effects were being seen by an increase in overdrafts – a vital lifeline for many businesses.

Business Banking Annual Growth Rates



Source: CANSTAR CANNEX Feb 2009

Moving forward six months, the latest growth figures suggest that businesses are beginning to

experience the real effects of the downturn. Overdrafts have continued to grow even faster, indicating that many are drawing more and more to cover their costs. Furthermore, growth in term loans and deposit accounts has more than halved. The decrease in term loan growth is not surprising, following reports of tightened credit conditions. It also suggests the results of decreased business confidence may be being felt, as businesses are more hesitant than usual to take on new debt.

THE RATE SITUATION

Since the beginning of the RBA rate cuts in September, as expected, interest rates across the board have been on the move downwards. However the speed and extent that these RBA cuts have been passed on differ greatly depending on the product area. With the many complex factors involved in pricing decisions, this is understandable. Institutions have to consider things such as cost of funds, risk and competition. As has been outwardly expressed by the media and government throughout these rate cuts, it is hoped that institutions will pass on these rate cuts to businesses as well as consumers wherever possible, and as soon as possible. On the flipside, it is hoped that these rate cuts won't come partnered with deposit rates being slashed drastically.

A look at rate cuts statistics in the table below tells a mixed story. The table shows the average, minimum and maximum rate cuts for credit cards and high interest savings accounts, both since the start of the rate cuts, and for the last three months.

Business Banking Interest Rate Cuts				
High Interest* Deposits	average	min	max	RBA cut
Cut Since September 1st 2008	2.91%	0.55%	3.85%	3%
Cut Since November 1st 2008	1.81%	0.25%	3.00%	1.75%
Credit Cards	average	min	max	RBA cut
Cut Since September 1st 2008	-0.66%	0.00%	-1.75%	3%
Cut Since November 1st 2008	-0.61%	0.00%	-1.60%	1.75%

Source: www.canstarcannex.com.au, 2nd Feb 2009

*minimum Sept 1st interest rate of 4% on \$100k.

Thankfully, deposit rates have seen an average overall cut of less than the total RBA cuts. Whilst there are a few accounts that have seen further decreases, there are also accounts that have seen far less, with the minimum cut being 0.55%. The timing of the cuts can also be seen in the table. Over the last 3 months, the average account cut outweighs the RBA cut, suggesting a delay by institutions in dropping their rates.

Credit card rate cuts tell a different story. The average cut since September on business credit cards is only 0.66%. On the face of it, this seems like an unacceptable situation, and it is a topic that has received plenty of attention from the government and media over the past few months. Before we hang the credit card providers out to dry, it should be remembered that funding credit card debt is a different game to secured loans such as business term loans or residential mortgages. Credit card debt is generally unsecured debt, which is harder – more expensive – to fund, particularly in the current global financial climate. Additionally, while some are quick to dispel it as hype, it is hard to deny that many of the claims of increased incidence of defaults in credit card payments may hold some truth. With no real recourse when people are in the unfortunate situation of being unable to make their credit card payments, some of these costs may be reflected in the interest rates. The silver lining on the credit card cloud is that things are starting to look slightly better. Whether it's a result of decreased costs or pressure from government and media, after a slow start, the majority of the credit card cuts have been in the last three months. With some luck, the situation will improve and the credit card cuts will continue to flow through, providing some much needed relief to businesses that rely on their credit cards.

RESULTS

The major banks have scored well in star ratings, with Westpac and ANZ taking out the equal highest amount of five star ratings. ANZ has followed up on their strong performance in the last ratings, which saw them awarded the inaugural CANSTAR CANNEX Best Value Australia: Small Business Banking award. Special mention should also go to some of the smaller institutions, such as Savings and Loans Credit Union, and Newcastle Permanent Building Society who continue to offer an impressive range of business banking products.

NEW PRODUCTS

In the wake of the financial meltdown, financial institutions are continuing to compete for customers, with several new products available over the past six months. IMB and Westpac have both released some standout products.

IMB's new Business CMA is proving to be a well-rounded product and we have awarded it a rising star rating across all four deposit account profiles. The account combines a competitive rate of up to 4.1%, with low fees and a wide range of access facilities.

Westpac has introduced two new business credit cards, both scoring 5 stars in their first round of ratings for the Transactor profile. The cards have all bases covered, with a low rate on the BusinessChoice Everyday card, and a wide range of features and security, as well as Qantas Frequent Flyer rewards on the BusinessChoice Rewards card.

SUMMARY OF PRODUCTS STAR RATED

CANSTAR CANNEX has researched a multitude of business banking products for the latest star ratings report. With over 290 term loans, 52 overdrafts, 50 credit cards, and 71 deposit accounts, there will be something on the market to suit all purposes. The range of rates and fees varies greatly between products, and should be considered along with the features of each product. The following table gives an overview of what is available.

Business Banking Products					
	Commercial Secured Term Loans	Residential Secured Term Loans	Overdraft Secured Loans	Business Credit Cards	Business Deposit Accounts
Number of Products	177	239	52	50	71
Range of Interest Rates	From 3.8% + margin*	From 3.8% + margin*	From 6.75%*	11.98% to 19.99%	0% to 4.75%
Total Application Fee	\$0 to \$800	\$0 to \$800	\$0 to \$600	\$0 to \$600	\$0
Ongoing Annual Fee	\$0 to \$1200	\$0 to \$1200	\$0 to \$700	\$0 to \$1200	\$0 to \$240

Source: CANSTAR CANNEX February 2009, +lending rates subject to risk margins.

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business credit card star ratings



BUSINESS REVOLVER

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★★★★★ "superior value"								
Alliance One CreditUnion	Business Visa CreditCard	12.99	55	15.00	N/A	1000.00	50000.00	✗
Heritage Building Soc	Visa Business Unsecured	12.20	40	35.00	N/A	1000.00	50000.00	✗
nab	Bus Access (Unsec)	11.98	0	50.00	N/A	5000.00	No max	✗
nab	Bus Access (Unsec) Visa	11.98	0	50.00	N/A	5000.00	No max	✗
Newcastle Permanent	Business + Credit Card	12.34	44	55.00	N/A	500.00	No max	✗
Westpac	Business Choice Everyday	13.39	45	75.00	15000	2000.00	100000.00	✗
★★★★★ "excellent value"								
ANZ	Business One - Rewards	14.74	0	130.00	N/A	500.00	No max	✓
ANZ	Business One - Low Rate	14.66	0	130.00	20000	500.00	No max	✗
BankSA	Visa Business	17.15	55	55.00	N/A	500.00	No max	✗
BankWest	Bus MasterCard Low Rate	13.99	45	39.00	N/A	5000.00	50000.00	✓
Bendigo Bank	Business Credit Card	15.70	44	48.00	N/A	500.00	99999.99	✗
Commonwealth Bank	Low Rate Bus Card Opt 3	15.15	0	0.00	N/A	2000.00	50000.00	✓
St George Bank	Bus Vantage Visa Unsec	17.15	55	55.00	N/A	500.00	19999.99	✗
Suncorp	Clear Opt Corporate Card	15.95	55	50.00	N/A	0.00	No max	✓
★★★ "strong value"								
Adelaide Bank	Business Visa Card	17.04	0	40.00	N/A	500.00	No max	✗
BankWest	Corporate MasterCard	17.99	50	100.00	10000	5000.00	No max	✓
BankWest	Bus MasterCard LargeRwds	17.99	55	69.00	N/A	5000.00	50000.00	✓
Commonwealth Bank	Corporate Cd Opt2 ComSec	13.15	0	40.00	N/A	0.00	No max	✓
Commonwealth Bank	Business CrCd IntFreeDay	18.17	55	60.00	N/A	2000.00	50000.00	✓
Suncorp	Clear Opt Business Card	17.95	55	45.00	N/A	0.00	No max	✓
Westpac	Business Choice Rewards	17.39	45	150.00	N/A	2000.00	100000.00	✓
★★ "average value"								
Adelaide Bank	Business Visa Free Days	18.30	55	40.00	N/A	500.00	No max	✗
ANZ	Business One-CashRewards	18.25	0	130.00	N/A	500.00	No max	✓
ANZ	Business One-IntFreeDays	17.74	0	130.00	N/A	500.00	No max	✗
Citibank	Business Gold Card	19.99	55	130.00	N/A	5000.00	60000.00	✓
Commonwealth Bank	Corporate Cd Opt 2 Unsec	15.15	0	40.00	N/A	1000.00	No max	✓
★ "satisfactory value"								
Commonwealth Bank	Bus Cd Opt 3 Non Res Sec	13.15	0	40.00	N/A	50000.00	100000.00	✓
nab	Velocity Business AMEX	18.00	55	149.00	N/A	5000.00	No max	✓
Westpac	Altitude Bus Gold/Amex	18.99	45	150.00	N/A	1000.00	50000.00	✓
Westpac	Altitude Business/Amex	18.99	45	100.00	N/A	1000.00	50000.00	✓

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REVOLVER SUMMARY:

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business credit card star ratings



BUSINESS TRANSACTOR

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★★★★★ "superior value"								
BankSA	Visa Business	17.15	55	55.00	N/A	500.00	No max	✗
Commonwealth Bank	Low Rate Bus Card Opt 3	15.15	0	0.00	N/A	2000.00	50000.00	✓
St George Bank	Bus Vantage Visa Unsec	17.15	55	55.00	N/A	500.00	19999.99	✗
Westpac	Business Choice Everyday	13.39	45	75.00	15000	2000.00	100000.00	✗
Westpac	Business Choice Rewards	17.39	45	150.00	N/A	2000.00	100000.00	✓
★★★★★ "excellent value"								
Alliance One CreditUnion	Business Visa CreditCard	12.99	55	15.00	N/A	1000.00	50000.00	✗
ANZ	Business One - Low Rate	14.66	0	130.00	20000	500.00	No max	✗
ANZ	Corporate Card	N/A*	51	130.00	N/A	500.00	No max	✗
ANZ	Business One-CashRewards	18.25	0	130.00	N/A	500.00	No max	✓
Citibank	Business Gold Card	19.99	55	130.00	N/A	5000.00	60000.00	✓
Commonwealth Bank	Business CrCd IntFreeDay	18.17	55	60.00	N/A	2000.00	50000.00	✓
Commonwealth Bank	Corporate Charge Cd Opt1	N/A*	31	40.00	N/A	10000.00	No max	✓
Newcastle Permanent	Business + Credit Card	12.34	44	55.00	N/A	500.00	No max	✗
★★★★ "strong value"								
American Express	Platinum Business Card	N/A*	51	1200.00	N/A	0.00	No max	✓
ANZ	Visa Purchasing	N/A*	51	130.00	N/A	500.00	No max	✗
ANZ	Business One-IntFreeDays	17.74	0	130.00	N/A	500.00	No max	✗
ANZ	Business One - Rewards	14.74	0	130.00	N/A	500.00	No max	✓
BankWest	Corporate MasterCard	17.99	50	100.00	10000	5000.00	No max	✓
Commonwealth Bank	Corporate Cd Opt2 ComSec	13.15	0	40.00	N/A	0.00	No max	✓
nab	Business Charge Card	N/A*	35	90.00	N/A	5000.00	No max	✗
★★★ "average value"								
American Express	Qantas AMEX CorpPlatinum	N/A*	51	1200.00	N/A	0.00	No max	✓
BankWest	Bus MasterCard Low Rate	13.99	45	39.00	N/A	5000.00	50000.00	✓
Commonwealth Bank	Corporate Cd Opt 2 Unsec	15.15	0	40.00	N/A	1000.00	No max	✓
Diners Club Int	Business Card	N/A*	51	95.00	N/A	0.00	No max	✓
Diners Club Int	Corporate Card	N/A*	51	95.00	N/A	0.00	No max	✓
nab	Business ChargeCard Visa	N/A*	35	90.00	N/A	5000.00	No max	✗
nab	Bus Access (Unsec)	11.98	0	50.00	N/A	5000.00	No max	✗
nab	Bus Access (Unsec) Visa	11.98	0	50.00	N/A	5000.00	No max	✗

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TRANSACTOR SUMMARY:

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* N/A represents product is a Charge Card

business credit card star ratings



BUSINESS TRANSACTOR

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★★ "average value"								
Suncorp	Clear Opt Business Card	17.95	55	45.00	N/A	0.00	No max	✓
Suncorp	Clear Opt Corporate Card	15.95	55	50.00	N/A	0.00	No max	✓
★ "satisfactory value"								
Adelaide Bank	Business Visa Card	17.04	0	40.00	N/A	500.00	No max	✗
Adelaide Bank	Business Visa Free Days	18.30	55	40.00	N/A	500.00	No max	✗
American Express	Business Gold Card	N/A*	51	169.00	N/A	0.00	No max	✓
American Express	Business Card	N/A*	51	109.00	N/A	0.00	No max	✓
American Express	Qantas AMEX BusinessCard	N/A*	51	169.00	N/A	0.00	No max	✓
BankWest	Bus MasterCard LargeRwds	17.99	55	69.00	N/A	5000.00	50000.00	✓
Bendigo Bank	Business Credit Card	15.70	44	48.00	N/A	500.00	99999.99	✗
Commonwealth Bank	Bus Cd Opt 3 Non Res Sec	13.15	0	40.00	N/A	50000.00	100000.00	✓
Heritage Building Soc	Visa Business Unsecured	12.20	40	35.00	N/A	1000.00	50000.00	✗
nab	Velocity Business AMEX	18.00	55	149.00	N/A	5000.00	No max	✓
Westpac	Altitude Bus Gold/Amex	18.99	45	150.00	N/A	1000.00	50000.00	✓
Westpac	Altitude Bus Gold/Amex	18.99	45	150.00	N/A	1000.00	50000.00	✓
Westpac	Altitude Business/Amex	18.99	45	100.00	N/A	1000.00	50000.00	✓

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* N/A represents product is a Charge Card

business deposit account star ratings



Business Cash Manager

Company	Product	Account Keeping Fees, (\$)	Minimum Upfront Deposit	Interest		Branch Access	ATM Facility	Institution S&P Rating	Interest rate (%) \$100,000
				Calculated	Paid				

★★★★★

"outstanding value"

ANZ	Premium Business Cash Ac	10.00m	20000.00	Daily	Monthly	✓	✓	AA	4.00%
ANZ	Business Cash Management	2.50m	2000.00	Daily	Monthly	✓	✓	AA	2.55%
Bank of Queensland	Business Investment Acc	5.00m	1.00	Daily	Monthly	✓	✓	BBB+	3.40%
BankWest	Business Bonus	Nil	No min	Daily	Monthly	✓	✓	AA-	3.45%
Commonwealth Bank	Premium Business Account	15.00m	No min	Daily	Monthly	✓	✓	AA	1.25%
Newcastle Permanent	Business Cash Management	Nil	No min	Daily	Monthly	✓	✓	BBB+	3.80%
Savings & Loans Cred U	Business Cash Manager	Nil	No min	Daily	Monthly	✓	✓	Not rated	3.00%
Suncorp	Business Management AC	20.00m	No min	Daily	Monthly	✓	✓	A+	1.50%
Westpac	Business Flexi	Nil	1.00	Daily	Monthly	✓	✓	AA	3.80%

★★★★★

"excellent value"

ANZ	Business Extra Account	15.00m	No min	Daily	Quarterly	✓	✓	AA	1.20%
ANZ	Negotiator Account	15.00m	No min	Daily	Monthly	✓	✓	AA	1.25%
Arab Bank Australia	Premium Business Chq A/C	12.00m	1.00	Daily	Monthly	✓	✓	A-	1.70%
Bananacoast Community	Business Account S11	20.00m	No min	Daily	Semi-Annually	✓	✓	Not rated	3.75%
Bank of Queensland	Business Management Acc	15.00m	1.00	Daily	Monthly	✓	✓	BBB+	2.35%
BankSA	Business Cheque Ac Plus	10.00m	1.00	Daily	Monthly	✓	✓	A+	1.25%
Bendigo Bank	Business Solutions	10.00m	1.00	Daily	Monthly	✓	✓	BBB+	1.00%
Community CPS Australi	SMALLBiz Account	Nil	No min	Daily	Monthly	✓	✓	Not rated	2.90%
Greater Building Society	Business Access Account	Nil	1.00	Daily	Semi-Annually	✓	✓	BBB+	2.00%
Newcastle Permanent	Business Cheque Account	10.00m	No min	Daily	Quarterly	✓	✓	BBB+	0.50%
St George Bank	Freedom Business Account	10.00m	No min	Daily	Semi-Annually	✓	✓	A+	0.45%
St George Bank	Bus Cheque Account Plus	10.00m	No min	Daily	Monthly	✓	✓	A+	1.25%
Westpac	Business One - Med Plan	20.00m	1.00	Daily	Monthly	✓	✓	AA	1.20%

★★★

"strong value"

Adelaide Bank	Business Cheque Account	10.00m	500.00	Daily	Monthly	✓	✓	BBB+	2.00%
B & E	Business Saver S30	Nil	50.00	Daily	Monthly	✓	✓	Not rated	1.75%
BankSA	Freedom Business	10.00m	1.00	Daily	Semi-Annually	✓	✓	A+	0.45%
Commonwealth Bank	Standard Cheque Account	5.00m	No min	emi-Annual	Monthly	✓	✓	AA	0.05%
Heritage Building Soc	Business Cheque Facility	Nil	100.00	Daily	Quarterly	✓	✓	BBB+	0.10%
Horizon Credit Union	Business Savings Acc S11	Nil	No min	Daily	Monthly	✓	✓	Not rated	0.10%
IMB Limited	Business Transact Ac S25	6.00m	No min	Daily	Monthly	✓	✓	BBB	0.50%
nab	Business Management A/c	20.00m	No min	Daily	Monthly	✓	✓	AA	0.75%
Sydney Credit Union	Premier Business	Nil	No min	Monthly	Annually	✓	✓	Not rated	1.25%
TIO Banking	Everyday Business	Nil	No min	Daily	Quarterly	✓	✓	Not rated	1.75%



"rising star"

IMB Limited	Business CMA	Nil	No min	Daily	Monthly	✓	✓	BBB	4.10%
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★★

"average value"

your guide to product excellence

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BUSINESS CASH MANAGER SUMMARY:

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business deposit account star ratings



Business Cash Manager

Company	Product	Account Keeping Fees, (\$)	Minimum Upfront Deposit	Interest		Branch Access	ATM Facility	Institution S&P Rating	Interest rate (%) \$100,000
				Calculated	Paid				
★★ "average value"									
ANZ	Business Classic Account	10.00m	No min	N/A	N/A	✓	✓	AA	0.00%
Bank of Queensland	Everyday Business Acc	10.00m	No min	N/A	N/A	✓	✓	BBB+	0.00%
Bendigo Bank	Business Account	10.00m	1.00	Daily	Monthly	✓	✓	BBB+	0.05%
Coastline Credit Union	Business Access S7	5.00m	1.00	Monthly	Monthly	✓	✓	Not rated	0.50%
Commonwealth Bank	Business Transaction A/c	10.00m	No min	N/A	N/A	✓	✓	AA	0.00%
Holiday Coast CU	Business Access AC S8	Nil	No min	Daily	Monthly	✓	✓	Not rated	0.85%
HSBC	Small Business Chq Acc	20.00m	1000.00	Daily	Quarterly	✓	✗	AA	1.00%
Hunter Mutual	Business Account S10	6.00m	5.00	Daily	Semi-Annually	✓	✓	Not rated	1.00%
nab	Business Cheque Account	10.00m	No min	N/A	N/A	✓	✓	AA	0.00%
Savings & Loans Cred U	Business Access Account	Nil	No min	N/A	N/A	✓	✓	Not rated	0.00%
Suncorp	Business Standard	Nil	No min	N/A	N/A	✓	✓	A+	0.00%
Suncorp	Business Cheque	10.00m	No min	N/A	N/A	✓	✓	A+	0.00%
Wagga Mutual Credit Un	Agri/Bus Transaction A/C	5.00m	No min	Daily	Monthly	✓	✓	Not rated	0.25%
Westpac	Business One - Low Plan	6.50m	1.00	N/A	N/A	✓	✓	AA	0.00%
Westpac	Business One - High Plan	50.00m	1.00	Daily	Monthly	✓	✓	AA	1.20%
★ "satisfactory value"									
Bank of Queensland	Business Cheque Account	6.00m	1.00	N/A	N/A	✓	✓	BBB+	0.00%
Fire Services CU	Business AC S21	5.00m	No min	Daily	Annually	✓	✓	Not rated	0.10%
RTA Staff CU	Business Account S50	Nil	No min	Daily	Annually	✓	✓	Not rated	0.15%

your guide to product excellence

Report Date: February 6th, 2009, (Rates as at January 22nd, 2009)

BUSINESS CASH MANAGER SUMMARY:

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How we get paid: www.canstar.com.au/images/legals/fsg.pdf

business deposit account star rating



Low Transactor

Company	Product	Account Keeping Fees, (\$)	Min opening balance	Phone banking	ATM Facility	Direct Credit	Sweep Facility	Maximum ATM Withdrawal	Interest rate (%) \$5,000
★★★★★ "outstanding value"									
ANZ	Business Cash Management	2.50m	2000.00	✓	✓	✓	✗	1600.00/d	0.10%
Greater Building Society	Business Access Account	Nil	1.00	✓	✓	✓	✗	1000.00/d	0.50%
Heritage Building Soc	Business Cheque Facility	Nil	100.00	✓	✓	✓	✓	1000.00/d	0.10%
Savings & Loans Cred U	Business Cash Manager	Nil	No min	✓	✓	✓	✗	1000.00/d	1.00%
★★★★★ "excellent value"									
B & E	Business Saver S30	Nil	50.00	✓	✓	✓	✓	1500.00/d	0.75%
BankWest	Business Bonus	Nil	No min	✓	✓	✓	✓	1000.00/d	0.00%
Bendigo Bank	Business Solutions	10.00m	1.00	✓	✓	✓	✓	1000.00/d	0.05%
Coastline Credit Union	Business Access S7	5.00m	1.00	✓	✓	✓	✓	1000.00/d	0.10%
Commonwealth Bank	Standard Cheque Account	5.00m	No min	✓	✓	✓	✓	2000.00/d	0.05%
Horizon Credit Union	Business Savings Acc S11	Nil	No min	✓	✓	✓	✓	1000.00/d	0.10%
Newcastle Permanent	Business Cash Management	Nil	No min	✓	✓	✓	✗	1000.00/d	0.01%
Newcastle Permanent	Business Cheque Account	10.00m	No min	✓	✓	✓	✗	1000.00/d	0.00%
Savings & Loans Cred U	Business Access Account	Nil	No min	✓	✓	✓	✗	1000.00/d	0.00%
TIO Banking	Everyday Business	Nil	No min	✓	✓	✓	✗	1000.00/d	0.25%
★★★★ "strong value"									
ANZ	Negotiator Account	15.00m	No min	✓	✓	✓	✗	1600.00/d	1.25%
Arab Bank Australia	Premium Business Chq A/C	12.00m	1.00	✗	✓	✓	✗	1000.00/d	0.80%
Commonwealth Bank	Premium Business Account	15.00m	No min	✓	✓	✓	✗	2000.00/d	0.10%
IMB Limited	Business Transact Ac S25	6.00m	No min	✓	✓	✓	✗	1000.00/d	0.25%
St George Bank	Bus Cheque Account Plus	10.00m	No min	✓	✓	✓	✗	2000.00/d	0.05%
St George Bank	Freedom Business Account	10.00m	No min	✓	✓	✓	✗	2000.00/d	0.05%
☆ "rising star"									
Commonwealth Bank	Business Transaction A/c	10.00m	No min	✓	✓	✓	✗	2000.00/d	0.00%
IMB Limited	Business CMA	Nil	No min	✓	✓	✓	✗	1000.00/d	0.50%
★★ "average value"									
ANZ	Business Extra Account	15.00m	No min	✓	✓	✓	✗	1600.00/d	0.10%
BankSA	Freedom Business	10.00m	1.00	✓	✓	✓	✓	2000.00/d	0.05%
Fire Services CU	Business AC S21	5.00m	No min	✓	✓	✓	✗	1000.00/d	0.10%
RTA Staff CU	Business Account S50	Nil	No min	✓	✓	✓	✗	1000.00/d	0.07%
Suncorp	Business Standard	Nil	No min	✓	✓	✓	✓	1000.00/d	0.00%
Sydney Credit Union	Premier Business	Nil	No min	✓	✓	✓	✓	1000.00/d	0.30%
Wagga Mutual Credit Un	Agri/Bus Transaction A/C	5.00m	No min	✓	✓	✓	✗	1000.00/d	0.10%
Westpac	Business One - Low Plan	6.50m	1.00	✓	✓	✓	✓	2000.00/d	0.00%
Westpac	Business One - Med Plan	20.00m	1.00	✓	✓	✓	✓	2000.00/d	0.01%
★ "satisfactory value"									

business deposit account star rating



Low Transactor

Company	Product	Account Keeping Fees, (\$)	Min opening balance	Phone banking	ATM Facility	Direct Credit	Sweep Facility	Maximum ATM Withdrawal	Interest rate (%) \$5,000
★	"satisfactory value"								
ANZ	Premium Business Cash Ac	10.00m	20000.00	✓	✓	✓	✗	1600.00/d	0.00%
ANZ	Business Classic Account	10.00m	No min	✓	✓	✓	✗	1600.00/d	0.00%
Bananacoast Community	Business Account S11	20.00m	No min	✓	✓	✓	✓	1000.00/d	1.80%
Bank of Queensland	Everyday Business Acc	10.00m	No min	✗	✓	✓	✗	1000.00/d	0.00%
Bank of Queensland	Business Investment Acc	5.00m	1.00	✗	✓	✓	✗	1000.00/d	0.00%
Bank of Queensland	Business Cheque Account	6.00m	1.00	✗	✓	✓	✗	1000.00/d	0.00%
Bank of Queensland	Business Management Acc	15.00m	1.00	✗	✓	✓	✗	1000.00/d	0.01%
BankSA	Business Cheque Ac Plus	10.00m	1.00	✓	✓	✓	✓	2000.00/d	0.05%
Bendigo Bank	Business Account	10.00m	1.00	✓	✓	✓	✓	1000.00/d	0.05%
Community CPS Australi	SMALLBiz Account	Nil	No min	✓	✓	✓	✗	1000.00/d	0.10%
Holiday Coast CU	Business Access AC S8	Nil	No min	✓	✓	✓	✓	1000.00/d	0.08%
nab	Business Management A/c	20.00m	No min	✓	✓	✓	✓	1000.00/d	0.01%
nab	Business Cheque Account	10.00m	No min	✓	✓	✓	✓	1000.00/d	0.00%
Suncorp	Business Cheque	10.00m	No min	✓	✓	✓	✓	1000.00/d	0.00%
Suncorp	Business Management AC	20.00m	No min	✓	✓	✓	✓	1000.00/d	0.00%
Westpac	Business Flexi	Nil	1.00	✓	✓	✗	✓	2000.00/d	0.00%

business deposit account star rating



High Transactor

Company	Product	Account Keeping Fees, (\$)	Min opening balance	Phone banking	ATM Facility	Direct Credit	Sweep Facility	Maximum ATM Withdrawal	Interest rate (%) \$5,000
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★★★★★

"outstanding value"

ANZ	Business Cash Management	2.50m	2000.00	✓	✓	✓	✗	1600.00/d	0.10%
Commonwealth Bank	Premium Business Account	15.00m	No min	✓	✓	✓	✗	2000.00/d	0.10%
Savings & Loans Cred U	Business Cash Manager	Nil	No min	✓	✓	✓	✗	1000.00/d	1.00%

★★★★★

"excellent value"

Arab Bank Australia	Premium Business Chq A/C	12.00m	1.00	✗	✓	✓	✗	1000.00/d	0.80%
B & E	Business Saver S30	Nil	50.00	✓	✓	✓	✓	1500.00/d	0.75%
BankWest	Business Bonus	Nil	No min	✓	✓	✓	✓	1000.00/d	0.00%
Bendigo Bank	Business Solutions	10.00m	1.00	✓	✓	✓	✓	1000.00/d	0.05%
Commonwealth Bank	Standard Cheque Account	5.00m	No min	✓	✓	✓	✓	2000.00/d	0.05%
Greater Building Society	Business Access Account	Nil	1.00	✓	✓	✓	✗	1000.00/d	0.50%
Heritage Building Soc	Business Cheque Facility	Nil	100.00	✓	✓	✓	✓	1000.00/d	0.10%
nab	Business Management A/c	20.00m	No min	✓	✓	✓	✓	1000.00/d	0.01%
Newcastle Permanent	Business Cheque Account	10.00m	No min	✓	✓	✓	✗	1000.00/d	0.00%
Suncorp	Business Management AC	20.00m	No min	✓	✓	✓	✓	1000.00/d	0.00%
Westpac	Business One - Med Plan	20.00m	1.00	✓	✓	✓	✓	2000.00/d	0.01%

★★★★

"strong value"

ANZ	Negotiator Account	15.00m	No min	✓	✓	✓	✗	1600.00/d	1.25%
ANZ	Business Extra Account	15.00m	No min	✓	✓	✓	✗	1600.00/d	0.10%
Bananacoast Community	Business Account S11	20.00m	No min	✓	✓	✓	✓	1000.00/d	1.80%
Bendigo Bank	Business Account	10.00m	1.00	✓	✓	✓	✓	1000.00/d	0.05%
Coastline Credit Union	Business Access S7	5.00m	1.00	✓	✓	✓	✓	1000.00/d	0.10%
IMB Limited	Business Transact Ac S25	6.00m	No min	✓	✓	✓	✗	1000.00/d	0.25%
Newcastle Permanent	Business Cash Management	Nil	No min	✓	✓	✓	✗	1000.00/d	0.01%
St George Bank	Bus Cheque Account Plus	10.00m	No min	✓	✓	✓	✗	2000.00/d	0.05%
St George Bank	Freedom Business Account	10.00m	No min	✓	✓	✓	✗	2000.00/d	0.05%
Westpac	Business One - High Plan	50.00m	1.00	✓	✓	✓	✓	2000.00/d	0.01%



"rising star"

Commonwealth Bank	Business Transaction A/c	10.00m	No min	✓	✓	✓	✗	2000.00/d	0.00%
IMB Limited	Business CMA	Nil	No min	✓	✓	✓	✗	1000.00/d	0.50%

★★

"average value"

ANZ	Premium Business Cash Ac	10.00m	20000.00	✓	✓	✓	✗	1600.00/d	0.00%
Bank of Queensland	Business Management Acc	15.00m	1.00	✗	✓	✓	✗	1000.00/d	0.01%
BankSA	Freedom Business	10.00m	1.00	✓	✓	✓	✓	2000.00/d	0.05%
Fire Services CU	Business AC S21	5.00m	No min	✓	✓	✓	✗	1000.00/d	0.10%
Horizon Credit Union	Business Savings Acc S11	Nil	No min	✓	✓	✓	✓	1000.00/d	0.10%
Savings & Loans Cred U	Business Access Account	Nil	No min	✓	✓	✓	✗	1000.00/d	0.00%
Wagga Mutual Credit Un	Agri/Bus Transaction A/C	5.00m	No min	✓	✓	✓	✗	1000.00/d	0.10%

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HIGH TRANSACTOR SUMMARY:

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How we get paid: www.canstar.com.au/images/legals/fsg.pdf

business deposit account star rating



High Transactor

Company	Product	Account Keeping Fees, (\$)	Min opening balance	Phone banking	ATM Facility	Direct Credit	Sweep Facility	Maximum ATM Withdrawal	Interest rate (%) \$5,000
★	"satisfactory value"								
ANZ	Business Classic Account	10.00m	No min	✓	✓	✓	✗	1600.00/d	0.00%
Bank of Queensland	Everyday Business Acc	10.00m	No min	✗	✓	✓	✗	1000.00/d	0.00%
BankSA	Business Cheque Ac Plus	10.00m	1.00	✓	✓	✓	✓	2000.00/d	0.05%
HSBC	Small Business Chq Acc	20.00m	1000.00	✓	✗	✓	✓	N/A	0.00%
nab	Business Cheque Account	10.00m	No min	✓	✓	✓	✓	1000.00/d	0.00%
RTA Staff CU	Business Account S50	Nil	No min	✓	✓	✓	✗	1000.00/d	0.07%
Suncorp	Business Standard	Nil	No min	✓	✓	✓	✓	1000.00/d	0.00%
Suncorp	Business Cheque	10.00m	No min	✓	✓	✓	✓	1000.00/d	0.00%
Sydney Credit Union	Premier Business	Nil	No min	✓	✓	✓	✓	1000.00/d	0.30%
TIO Banking	Everyday Business	Nil	No min	✓	✓	✓	✗	1000.00/d	0.25%
Westpac	Business One - Low Plan	6.50m	1.00	✓	✓	✓	✓	2000.00/d	0.00%

business deposit account star ratings



Online Saver

Company	Product	Account Keeping Fees, (\$)	Minimum Upfront Deposit	Interest		Branch Access	ATM Facility	Institution S&P Rating	Interest rate (%) \$25,000
				Calculated	Paid				

★★★★★

"outstanding value"

AMP Banking	Business eASYSAVER	N/A	No min	Daily	Monthly	✗	✗	A	4.30%
Bank of Queensland	Business WebSavings Acc	Nil	No min	Daily	Monthly	✓	✗	BBB+	4.85%
BankWest	Business Telenet SaverAc	Nil	No min	Daily	Monthly	✗	✗	AA-	4.75%
Capricornia CU	E \$aver Business Account	5.00m	1.00	Daily	Monthly	✓	✗	Not rated	4.35%
Commonwealth Bank	Business Online Saver	Nil	No min	Daily	Monthly	✗	✗	AA	4.25%
Members Equity Bank	Business Investment Acct	Nil	No min	Daily	Monthly	✗	✗	BBB	5.00%
nab	Business Cash Maximiser	Nil	10000.00	Daily	Monthly	✗	✗	AA	4.25%
St George Bank	Express Saver Business	Nil	No min	Daily	Monthly	✗	✗	A+	4.25%
Suncorp	iBus Maximiser	Nil	No min	Daily	Monthly	✓	✗	A+	4.75%
Suncorp	Bus Investment Ac Option	Nil	No min	Daily	Monthly	✓	✗	A+	4.75%
Westpac	Business Max-i Direct	Nil	No min	Daily	Monthly	✓	✗	AA	4.30%
Westpac	Business Max-i Bonus	Nil	No min	Daily	Monthly	✓	✗	AA	5.00%

★★★★★

"excellent value"

ANZ	Business Cash Management	2.50m	2000.00	Daily	Monthly	✓	✓	AA	0.10%
ANZ	Negotiator Account	15.00m	No min	Daily	Monthly	✓	✓	AA	1.25%
ANZ	Premium Business Cash Ac	10.00m	20000.00	Daily	Monthly	✓	✓	AA	2.25%
Bank of Queensland	Business Investment Acc	5.00m	1.00	Daily	Monthly	✓	✓	BBB+	1.55%
BankWest	Business Bonus	Nil	No min	Daily	Monthly	✓	✓	AA-	2.95%
Citibank	Ultimate Business Saver	Nil	No min	Daily	Monthly	✗	✓	AA+	4.70%
Community First CU	FirstBiz Online Savings	Nil	No min	Daily	Monthly	✗	✗	Not rated	4.35%
ING Direct	Business Optimiser	Nil	No min	Daily	Monthly	✗	✗	AA	4.75%
Newcastle Permanent	Business Cash Management	Nil	No min	Daily	Monthly	✓	✓	BBB+	3.25%
RaboPlus	Business Savings Account	Nil	1.00	Daily	Monthly	✗	✗	AAA	5.00%
Savings & Loans Cred U	Business Cash Manager	Nil	No min	Daily	Monthly	✓	✓	Not rated	2.00%
Savings & Loans Cred U	Business Online	Nil	No min	Daily	Monthly	✗	✗	Not rated	4.20%
Westpac	Business Flexi	Nil	1.00	Daily	Monthly	✓	✓	AA	1.80%

★★★

"strong value"

Arab Bank Australia	Premium Business Chq A/C	12.00m	1.00	Daily	Monthly	✓	✓	A-	1.50%
Bananacoast Community	Business Account S11	20.00m	No min	Daily	Semi-Annually	✓	✓	Not rated	2.40%
Bank of Queensland	Business Management Acc	15.00m	1.00	Daily	Monthly	✓	✓	BBB+	0.05%
Commonwealth Bank	Premium Business Account	15.00m	No min	Daily	Monthly	✓	✓	AA	0.05%
Community CPS Australi	SMALLBiz Account	Nil	No min	Daily	Monthly	✓	✓	Not rated	1.00%
Greater Building Society	Business Access Account	Nil	1.00	Daily	Semi-Annually	✓	✓	BBB+	1.00%
Newcastle Permanent	Business Cheque Account	10.00m	No min	Daily	Quarterly	✓	✓	BBB+	0.00%
St George Bank	Bus Cheque Account Plus	10.00m	No min	Daily	Monthly	✓	✓	A+	0.25%
Suncorp	Business Management AC	20.00m	No min	Daily	Monthly	✓	✓	A+	0.25%
Suncorp	Business Investment	Nil	No min	Daily	Monthly	✓	✗	A+	0.00%

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ONLINE SAVER SUMMARY:

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business deposit account star ratings



Online Saver

Company	Product	Account Keeping Fees, (\$)	Minimum Upfront Deposit	Interest		Branch Access	ATM Facility	Institution S&P Rating	Interest rate (%) \$25,000
				Calculated	Paid				
✧ "rising star"									
ANZ	Business Online Saver	Nil	No min	Daily	Monthly	✗	✓	AA	4.85%
Arab Bank Australia	ONLINE SAVINGS BUSINE	Nil	No min	Daily	Monthly	✓	✓	A-	7.20%
IMB Limited	Business CMA	Nil	No min	Daily	Monthly	✓	✓	BBB	3.25%
★★ "average value"									
Adelaide Bank	Business Cheque Account	10.00m	500.00	Daily	Monthly	✓	✓	BBB+	0.75%
ANZ	Business Extra Account	15.00m	No min	Daily	Quarterly	✓	✓	AA	0.10%
B & E	Business Saver S30	Nil	50.00	Daily	Monthly	✓	✓	Not rated	1.00%
BankSA	Freedom Business	10.00m	1.00	Daily	Semi-Annually	✓	✓	A+	0.10%
BankSA	Business Cheque Ac Plus	10.00m	1.00	Daily	Monthly	✓	✓	A+	0.45%
Bendigo Bank	Business Solutions	10.00m	1.00	Daily	Monthly	✓	✓	BBB+	0.25%
Hume Building Society	Business	Nil	1.00	Daily	Quarterly	✓	✓	Not rated	0.75%
nab	Business Management A/c	20.00m	No min	Daily	Monthly	✓	✓	AA	0.10%
nab	Business Investment Ac	20.00m	50000.00	Daily	Monthly	✗	✗	AA	0.10%
St George Bank	Freedom Business Account	10.00m	No min	Daily	Semi-Annually	✓	✓	A+	0.10%
Sydney Credit Union	Premier Business	Nil	No min	Monthly	Annually	✓	✓	Not rated	0.75%
TIO Banking	Everyday Business	Nil	No min	Daily	Quarterly	✓	✓	Not rated	0.75%
Westpac	Business One - Med Plan	20.00m	1.00	Daily	Monthly	✓	✓	AA	0.05%
★ "satisfactory value"									
Coastline Credit Union	Business Access S7	5.00m	1.00	Monthly	Monthly	✓	✓	Not rated	0.10%
Commonwealth Bank	Standard Cheque Account	5.00m	No min	emi-Annual	Monthly	✓	✓	AA	0.05%
Heritage Building Soc	Business Cheque Facility	Nil	100.00	Daily	Quarterly	✓	✓	BBB+	0.10%
Holiday Coast CU	Business Access AC S8	Nil	No min	Daily	Monthly	✓	✓	Not rated	0.30%
Horizon Credit Union	Business Savings Acc S11	Nil	No min	Daily	Monthly	✓	✓	Not rated	0.10%
HSBC	Small Business Chq Acc	20.00m	1000.00	Daily	Quarterly	✓	✗	AA	0.40%
Hunter Mutual	Business Account S10	6.00m	5.00	Daily	Semi-Annually	✓	✓	Not rated	1.00%
IMB Limited	Business Transact Ac S25	6.00m	No min	Daily	Monthly	✓	✓	BBB	0.50%
RTA Staff CU	Business Account S50	Nil	No min	Daily	Annually	✓	✓	Not rated	0.10%
Wagga Mutual Credit Un	Agri/Bus Transaction A/C	5.00m	No min	Daily	Monthly	✓	✓	Not rated	0.25%

business loan star ratings



Overdraft Loans - Secured by Commercial Property

Company	Product	Published Rate (%)	Loan Fees (\$50K) *		Loan Amount		Mandatory Repayments Necessary	Ovrdraw Service Fee
			Application	Annualized	Minimum	Maximum		
★★★★★ "outstanding value"								
ANZ	Business Overdraft Sec	7.98 to 12.66	788	Nil	2000	No max	✗	37.70
ANZ	Business Credit Facility	9.60	600	600	25000	No max	✗	4.00%
Bananacoast Community	Bus O/Draft Secured	8.90 to 14.20	700	Nil	500	7000000	✗	3.00%
Savings & Loans Cred Un	Bus Line of Credit 40	7.55 to 7.80	600	125	10000	No max	✗	Nil
★★★★★ "excellent value"								
BankWest	Business Bonus OD OthSec	9.15 and higher	825	Nil	20000	No max	✗	38.00
nab	Business OD res sec	9.13 to 13.63	600	600	20000	No max	✗	N/A
nab	Business OD Prime	8.93 to 13.43	600	600	20000	No max	✗	N/A
nab	Business OD com sec	10.13	600	600	20000	No max	✗	N/A
Newcastle Permanent	Business Overdraft	6.98 and higher	125	Nil	No min	No max	✗	35.00
★★★★ "strong value"								
Arab Bank Australia	Business OD Base Rate	11.35	Nil	500	10000	No max	✗	30.00
Bananacoast Community	Bus Line of Credit - S21	7.70 to 8.45	700	Nil	500	1000000	✗	Nil
Hume Building Society	Business OD Comm Sec	10.45	250	150	No min	1500000	✗	10
Westpac	Bus Overdraft com sec	9.26 to 10.01	925	Nil	No min	No max	✗	40.00
★★★ "average value"								
BankSA	Commercial Line ofCredit	9.67 to 11.72	850	240	20000	No max	✗	38.00
BankWest	Business OD (all sec)	9.16 and higher	850	Nil	20000	No max	✗	38.00
Bendigo Bank	Bus Solutions OD All Sec	10.24	750	125	No min	500000	✗	27.50
Commonwealth Bank	Bus Overdraft (all sec)	10.49 and higher	400	570	No min	No max	✗	30.00
Laiki Bank	Business Overdraft	9.98	500	600	1000	No max	✗	40.00
St George Bank	Comm Line of Credit	9.67 and higher	600	240	20000	No max	✗	38.00
St George Bank	Commercial Overdraft	9.70 and higher	600	120	No min	No max	✗	38.00
Suncorp	Line of Credit (com sec)	9.19 and higher	875	Nil	10000	No max	✗	40.00
Warwick Credit Union	Bus OD 1st Mortgage Sec	10.15 to 13.85			5000	500000	✗	Nil
★ "satisfactory value"								
Bank of Queensland	BusOD (All Sec) IO	9.99 and higher	725	Nil	10000	No max	✗	30.00
BankWest	Bus Equity Line(Oth Sec)	9.46 and higher	700	400	50000	No max	✗	38.00
CairnsPenny Savings&Loa	Business Overdraft	8.70	500	700	20000	No max	✗	N/A
Greater Building Society	Constant Credit	10.40 and higher	250	144	No min	No max	✗	N/A
Reliance Credit Union	Business Overdraft S20	9.15 and higher	360	Nil	500	1000000	✗	30.00
Reliance Credit Union	Agribusiness Overdraft	9.15 and higher	300	Nil	500	1000000	✗	30.00

your guide to product excellence

* Fees based on \$50,000 with 0% risk margin

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OVERDRAFT LOAN SUMMARY - COMMERCIAL PROPERTY:

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business loan star ratings



Overdraft Loans - Secured by Commercial Property

Company	Product	Published Rate (%)	Loan Fees (\$50K) *		Loan Amount		Mandatory Repayments Necessary	Ovrdraw Service Fee
			Application	Annualized	Minimum	Maximum		
★ "satisfactory value"								
Suncorp	Business OD (com sec)	10.19 and higher	875	Nil	10000	No max	✗	40.00

SUPERCEDED

business loan star ratings



Overdraft Loans - Secured by Residential Property

Company	Product	Published Rate (%)	Loan Fees (\$50K) *		Loan Amount		Mandatory Repayments Necessary	Ovrdraw Service Fee
			Application	Annualized	Minimum	Maximum		
★★★★★ "outstanding value"								
ANZ	Business Overdraft Sec	7.98 to 12.66	788	Nil	2000	No max	✗	37.70
ANZ	Business Credit Facility	9.60	600	600	25000	No max	✗	4.00%
Bananacoast Community	Bus O/Draft Secured	8.90 to 14.20	700	Nil	500	7000000	✗	3.00%
Newcastle Permanent	Business Overdraft	6.98 and higher	125	Nil	No min	No max	✗	35.00
Savings & Loans Cred Un	Bus Line of Credit 40	7.55 to 7.80	600	125	10000	No max	✗	Nil
★★★★★ "excellent value"								
BankWest	Business Bonus OD ResSec	8.90 and higher	825	Nil	20000	No max	✗	38.00
BankWest	Business Bonus OD OthSec	9.15 and higher	825	Nil	20000	No max	✗	38.00
Citibank	Res Mortgage Power	9.36 to 10.06	399	144	50000	1000000	✓	Nil
Commonwealth Bank	Bus Line of Cred Res Sec	7.24	600	275	No min	No max	✗	30.00
Hume Building Society	Business OD Res Sec	9.45	250	150	No min	2000000	✗	Nil
mecu	Commercial OD (res sec)	6.75 to 8.25	250	150	10000	No max	✓	15.00
nab	Business OD res sec	9.13 to 13.63	600	600	20000	No max	✗	N/A
nab	Business OD com sec	10.13	600	600	20000	No max	✗	N/A
nab	Business OD Prime	8.93 to 13.43	600	600	20000	No max	✗	N/A
★★★ "strong value"								
AMP Banking	Classic Line of Credit	7.19	600	120	40000	500000	✓	18.00
Arab Bank Australia	Business OD Base Rate	11.35	Nil	500	10000	No max	✗	30.00
Bananacoast Community	Bus Line of Credit - S21	7.70 to 8.45	700	Nil	500	1000000	✗	Nil
Westpac	Bus Overdraft - res sec	9.26	925	Nil	No min	No max	✗	40.00
★★ "average value"								
Adelaide Bank	Business Line	8.24	600	150	20000	750000	✗	35.00
BankSA	Business Maximiser	8.97	850	240	20000	No max	✗	38.00
Commonwealth Bank	Business OD (res sec)	8.64	600	570	No min	No max	✗	31.00
St George Bank	Comm Line of Credit	9.67 and higher	600	240	20000	No max	✗	38.00
St George Bank	Business Maximiser	8.97 and higher	600	240	20000	No max	✗	38.00
Suncorp	Line of Credit (res sec)	9.04	875	Nil	10000	No max	✗	40.00
Warwick Credit Union	Bus OD 1st Mortgage Sec	10.15 to 13.85			5000	500000	✗	Nil
★ "satisfactory value"								
BankSA	Commercial Line ofCredit	9.67 to 11.72	850	240	20000	No max	✗	38.00

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* Fees based on \$50,000 with 0% risk margin

Report Date: February 6th, 2009, (Rates as at January 22th, 2009)

OVERDRAFT LOAN SUMMARY - RESIDENTIAL PROPERTY:

Page 1 of 2

business loan star ratings



Overdraft Loans - Secured by Residential Property

Company	Product	Published Rate (%)	Loan Fees (\$50K) *		Loan Amount		Mandatory Repayments Necessary	Ovrdraw Service Fee
			Application	Annualized	Minimum	Maximum		
★ "satisfactory value"								
BankWest	Business OD (all sec)	9.16 and higher	850	Nil	20000	No max	✗	38.00
BankWest	Bus Equity Line Res Sec	8.61 and higher	700	400	50000	No max	✗	38.00
BankWest	Bus Equity Line(Oth Sec)	9.46 and higher	700	400	50000	No max	✗	38.00
Bendigo Bank	Bus Solutions OD Res Sec	9.24	750	125	No min	500000	✗	27.50
Commonwealth Bank	Bus Overdraft (all sec)	10.49 and higher	400	570	No min	No max	✗	30.00
Laiki Bank	Business Overdraft	9.98	500	600	1000	No max	✗	40.00
Reliance Credit Union	Business Overdraft S20	9.15 and higher	360	Nil	500	1000000	✗	30.00
St George Bank	Commercial Overdraft	9.70 and higher	600	120	No min	No max	✗	38.00
Suncorp	Business OD (res sec)	10.04	875	Nil	10000	No max	✗	40.00

business loan star ratings



Term Loans - Secured by Commercial Property

Company	Product	Published Rate (%)	Loan Fees (\$250K) *		Loan Amount		Maximum Loan Term	Rate Type
			Application	Annualized	Minimum	Maximum		
★★★★★	"outstanding value"							
ANZ	Business Loan Var	7.83 to 9.10	2063	Nil	10000	No max	30 yrs	Variable
Commonwealth Bank	BBL Var all sec other	8.99 and higher	1364	Nil	No min	No max	No max	Variable
Commonwealth Bank	BBL Var all sec secured	8.99 and higher	1364	Nil	No min	No max	No max	Variable
nab	Bus Opts Instal Var Std	6.93 and higher	600	360	20000	No max	15 yrs	Variable
nab	Bus Opt Instl 5y Comm	6.60 and higher	600	360	20000	No max	15 yrs	Fixed
nab	Bus Opts Instal 5y Stand	5.60 and higher	600	360	20000	No max	15 yrs	Fixed
Westpac	Bank Bill Busl 5yr Fixed	5.04 to 7.14	2320	420	100000	No max	No max	Fixed
Westpac	Business One Ln bus sec	4.95 to 7.05	2320	1200	100000	No max	No max	Variable
Westpac	Business One Ln com sec	4.95 to 7.05	2320	1200	100000	No max	No max	Variable
Westpac	Bank Bill Business Var	4.13 to 4.89	2320	420	100000	No max	No max	Variable
★★★★★	"excellent value"							
ANZ	Business Loan 5yr	8.17 to 9.44	2063	Nil	10000	No max	30 yrs	Fixed
Hume Building Society	Commercial Ln (comm sec)	8.45	250	Nil	No min	1500000	15 yrs	Variable
nab	Bus Opt Instl Var Comm	9.23 and higher	600	360	20000	No max	15 yrs	Variable
Westpac	Business Loan 5y com sec	7.00 to 7.75	2320	420	20000	No max	15 yrs	Fixed
Westpac	Business LoanVar com sec	8.69 to 9.44	2320	420	20000	No max	15 yrs	Variable
★★★	"strong value"							
Bananacoast Community	Business Loan 5yr Fixed	8.10	1250	Nil	500	7000000	25 yrs	Fixed
Bananacoast Community	Business Loan Secured	7.70 to 15.50	1250	Nil	500	7000000	25 yrs	Variable
Citibank	Comm Standard Var Offset	8.36 and higher	625	Nil	150000	1500000	15 yrs	Variable
Hume Building Society	Comm Ln 5yr Fxd Comm Sec	8.50	250	Nil	No min	1500000	15 yrs	Fixed
ING Direct	Comm PropertyLn Variable	6.75			150000	2000000	15 yrs	Variable
Members Equity Bank	Small Business Ln (com)	7.95	500	Nil	100000	1000000	20 yrs	Variable
Newcastle Permanent	Commercial Bus Loan Var	9.46	625	Nil	No min	No max	No max	Variable
RESI Mortgage Corp	Commercial Property Loan	8.85	875	Nil	100000	5000000	20 yrs	Variable
St George Bank	Commercial Loan Fxd 5yrs	7.06 to 8.31	600	480	No min	No max	15 yrs	Fixed
Suncorp	Business Lns 5yrFxd Comm	8.30 and higher	800	600	10000	No max	15 yrs	Fixed
Westpac	Business Equity Access	8.16	2320	120	20000	1000000	No max	Variable
★★	"average value"							
Bank of Queensland	Term Loan Oth Sec Var	9.30 and higher	1875	120	10000	No max	15 yrs	Variable
BankWest	Fxd Int Comm Ln 5yr	5.73 and higher	1250	480	50000	No max	30 yrs	Fixed
Bendigo Bank	Bus Solut All Sec 5yr	8.30	750	183	20000	500000	25 yrs	Fixed

your guide to product excellence

* Fees based on \$250,000 with 0% risk margin

Report Date: February 6th, 2009, (Rates as at January 22th, 2009)

TERM LOAN SUMMARY - COMMERCIAL PROPERTY:

Page 1 of 2

business loan star ratings



Term Loans - Secured by Commercial Property

Company	Product	Published Rate (%)	Loan Fees (\$250K) *		Loan Amount		Maximum Loan Term	Rate Type
			Application	Annualized	Minimum	Maximum		
★★ "average value"								
Citibank	Commercial Standard Var	8.06 and higher	625	Nil	150000	1500000	15 yrs	Variable
Greater Building Society	Bus Ln (com sec) 49-60m	8.20	1250	144	No min	No max	15 yrs	Fixed
Greater Building Society	Business Loan (com sec)	8.15	1250	144	No min	No max	15 yrs	Variable
IMB Limited	Fully Drawn Ln Variable	8.89 and higher	1250	Nil	No min	5000000	25 yrs	Variable
ING Direct	Comm Property Ln 5yr Fxd	7.35			150000	2000000	5 yrs	Fixed
ING Direct	Commercial Equity Loan	8.10	625	Nil	150000	2000000	5 yrs	Variable
Laiki Bank	Business Loan Variable	9.73 and higher	1750	600	No min	No max	15 yrs	Variable
Laiki Bank	Commercial Loan 5y Fixed	7.50 and higher	1750	600	No min	No max	15 yrs	Fixed
mecu	Commercial Property Loan	6.65 to 10.50	1250	Nil	10000	No max	30 yrs	Variable
RESI Mortgage Corp	Comm Prop Ln 5yr Fixed	10.47	875	Nil	100000	5000000	20 yrs	Fixed
Savings & Loans Cred Un	Business Loan	7.41 to 7.66	1875	625	50000	750000	25 yrs	Variable
Savings & Loans Cred Un	Business Loan 5yr Fxd	7.09 to 7.34	1875	625	50000	750000	25 yrs	Fixed
St George Bank	Commercial Loan Variable	9.15 and higher	600	480	No min	No max	15 yrs	Variable
Suncorp	Business Ln Variable Com	9.09 and higher	800	600	10000	No max	20 yrs	Variable
★ "satisfactory value"								
Adelaide Bank	Business Loan 5yr	8.30 and higher	1250	Nil	20000	500000	10 yrs	Fixed
Adelaide Bank	Business Loan Var	9.24 and higher	1250	Nil	20000	500000	10 yrs	Variable
Bank of Queensland	Term Loan Oth Sec 5yrFxd	7.95 and higher	1875	120	10000	No max	15 yrs	Fixed
BankSA	Commercial Loan Variable	9.15 to 12.70	1850	480	20000	No max	25 yrs	Variable
BankWest	Business Edge Loan	8.10 and higher	1250	480	20000	No max	30 yrs	Variable
Bendigo Bank	Bus Solut All Sec Var	9.24	750	183	20000	500000	25 yrs	Variable
Laiki Bank	Commercial Loan Variable	9.08 and higher	1750	600	No min	No max	15 yrs	Variable
Maroondah Credit Union	Business Loan	7.25 to 8.25	800	Nil	20000	600000	20 yrs	Variable

your guide to product excellence

* Fees based on \$250,000 with 0% risk margin

Report Date: February 6th, 2009, (Rates as at January 22th, 2009)

TERM LOAN SUMMARY - COMMERCIAL PROPERTY:

Page 2 of 2

business loan star ratings



Term Loans - Secured by Residential Property

Company	Product	Published Rate (%)	Loan Fees (\$250K) *		Loan Amount		Maximum Loan Term	Rate Type
			Application	Annualized	Minimum	Maximum		
★★★★★ "outstanding value"								
ANZ	Bus Mortgage Loan Var	8.17 to 8.67	1875	360	25000	2000000	30 yrs	Variable
ANZ	Bus Mortgage Loan 5yr	7.45 to 7.95	1875	360	25000	2000000	30 yrs	Fixed
ANZ	Business Loan 5yr	8.17 to 9.44	2063	Nil	10000	No max	30 yrs	Fixed
ANZ	Business Loan Var	7.83 to 9.10	2063	Nil	10000	No max	30 yrs	Variable
Commonwealth Bank	BBL Var all sec secured	8.99 and higher	1364	Nil	No min	No max	No max	Variable
Commonwealth Bank	BBL Var all sec other	8.99 and higher	1364	Nil	No min	No max	No max	Variable
nab	Bus Opts Instal Var Std	6.93 and higher	600	360	20000	No max	15 yrs	Variable
nab	Bus Opt Instl Ln Var Res	8.28	600	360	20000	No max	30 yrs	Variable
nab	Bus Opts Instal 5y Stand	5.60 and higher	600	360	20000	No max	15 yrs	Fixed
nab	Bus Opts Instal 5y Res	6.30	600	360	20000	No max	30 yrs	Fixed
Westpac	Business One Ln res sec	4.95 to 7.05	2320	1200	100000	No max	No max	Variable
Westpac	Bank Bill Business Var	4.13 to 4.89	2320	420	100000	No max	No max	Variable
Westpac	Bank Bill Busl 5yr Fixed	5.04 to 7.14	2320	420	100000	No max	No max	Fixed
★★★★★ "excellent value"								
AMP Banking	Classic Variable Rate	6.99	600	120	40000	500000	15 yrs	Variable
Commonwealth Bank	Better Bus LnVar res sec	7.74 to 8.75	600	96	No min	No max	30 yrs	Variable
Commonwealth Bank	Better Bus Ln Fxd 5yr IO	7.14	600	96	50000	No max	30 yrs	Fixed
Hume Building Society	Comm Ln 5yr Fxd Res Sec	8.00	250	Nil	No min	2000000	25 yrs	Fixed
Hume Building Society	Commercial Ln (res sec)	7.95	250	Nil	No min	2000000	25 yrs	Variable
Newcastle Permanent	Residential Bus Loan Var	6.71			No min	No max	No max	Variable
Newcastle Permanent	Res Business Ln Fxd 5y	6.39			No min	No max	No max	Fixed
St George Bank	Commercial Loan Fxd 5yrs	7.06 to 8.31	600	480	No min	No max	15 yrs	Fixed
St George Bank	Business Loan Fxd 5yrs	6.81 to 7.81	600	168	No min	No max	25 yrs	Fixed
Westpac	Business Loan 5y res sec	7.00	2320	120	20000	No max	25 yrs	Fixed
Westpac	Business LoanVar res sec	8.69	2320	120	20000	No max	25 yrs	Variable
★★★ "strong value"								
ANZ	Business Saver	8.17	600	240	50000	2000000	30 yrs	Variable
Bananacoast Community	Business Loan Secured	7.70 to 15.50	1250	Nil	500	7000000	25 yrs	Variable
ING Direct	Comm PropertyLn Variable	6.75			150000	2000000	15 yrs	Variable
Members Equity Bank	Small Business Ln (com)	7.95	500	Nil	100000	1000000	20 yrs	Variable
RESI Mortgage Corp	Commercial Property Loan	8.85	875	Nil	100000	5000000	20 yrs	Variable
Westpac	Business Equity Access	8.16	2320	120	20000	1000000	No max	Variable

your guide to product excellence

* Fees based on \$250,000 with 0% risk margin

Report Date: February 6th, 2009, (Rates as at January 22th, 2009)

TERM LOAN SUMMARY - RESIDENTIAL PROPERTY:

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business loan star ratings



Term Loans - Secured by Residential Property

Company	Product	Published Rate (%)	Loan Fees (\$250K) *		Loan Amount		Maximum Loan Term	Rate Type
			Application	Annualized	Minimum	Maximum		
★★ "average value"								
Bananacoast Community	Business Loan 5yr Fixed	8.10	1250	Nil	500	7000000	25 yrs	Fixed
BankSA	Business Loan Fixed 5yr	7.19	1850	168	30000	No max	25 yrs	Fixed
Bendigo Bank	Bus Solut Res Sec 5yr	7.40	750	183	20000	500000	25 yrs	Fixed
Citibank	Res Std Var Offset	9.09 to 9.79	399	96	50000	4000000	30 yrs	Variable
Commonwealth Bank	BetterBusEconomiser(res)	7.19 and higher	600	96	75000	No max	30 yrs	Variable
Greater Building Society	Business Loan (res sec)	7.50	1250	144	No min	No max	30 yrs	Variable
Greater Building Society	Bus Ln (res sec) 49-60m	7.70	1250	144	No min	No max	30 yrs	Fixed
IMB Limited	Fully Drawn Ln Variable	8.89 and higher	1250	Nil	No min	5000000	25 yrs	Variable
Laiki Bank	Commercial Loan 5y Fixed	7.50 and higher	1750	600	No min	No max	15 yrs	Fixed
Laiki Bank	Business Loan Variable	9.73 and higher	1750	600	No min	No max	15 yrs	Variable
mecu	Commercial Property Loan	6.65 to 10.50	1250	Nil	10000	No max	30 yrs	Variable
Members Equity Bank	Res Sec Bus Ln 5yr Fxd	7.83	500	Nil	60000	1000000	30 yrs	Fixed
Members Equity Bank	Res Sec Business Ln Var	7.58	500	Nil	60000	1000000	30 yrs	Variable
St George Bank	Commercial Loan Variable	9.15 and higher	600	480	No min	No max	15 yrs	Variable
Suncorp	Business Ln Variable Res	8.94	800	600	10000	No max	25 yrs	Variable
★ "satisfactory value"								
Adelaide Bank	Business Mortgage Ln 5yr	7.40 and higher	1250	Nil	20000	500000	10 yrs	Fixed
Adelaide Bank	Business Loan 5yr	8.30 and higher	1250	Nil	20000	500000	10 yrs	Fixed
AMP Banking	5yr Fixed Rate	7.49	600	120	40000	500000	15 yrs	Fixed
Bank of Queensland	Term Loan Oth Sec Var	9.30 and higher	1875	120	10000	No max	15 yrs	Variable
Bank of Queensland	Term Loan Oth Sec 5yrFxd	7.95 and higher	1875	120	10000	No max	15 yrs	Fixed
Bank of Queensland	Term Loan Res Sec Var	8.55 and higher	1875	120	10000	No max	25 yrs	Variable
Bank of Queensland	Term Loan Res Sec 5yrFxd	7.45 and higher	1875	120	10000	No max	25 yrs	Fixed
BankSA	Business Loan Variable	8.12	1850	168	30000	No max	25 yrs	Variable
BankWest	Fxd Int Comm Ln 5yr	5.73 and higher	1250	480	50000	No max	30 yrs	Fixed
BankWest	Business Edge Loan	8.10 and higher	1250	480	20000	No max	30 yrs	Variable
Bendigo Bank	Bus Solut Res Sec Var	8.24	750	183	20000	500000	25 yrs	Variable
Citibank	Residential Fixed 5yrs	7.89	399	96	50000	4000000	30 yrs	Fixed
Citibank	Residential Standard Var	9.09 to 9.79	399	96	50000	4000000	30 yrs	Variable
ING Direct	Comm Property Ln 5yr Fxd	7.35			150000	2000000	5 yrs	Fixed
Laiki Bank	Commercial Loan Variable	9.08 and higher	1750	600	No min	No max	15 yrs	Variable
RESI Mortgage Corp	Comm Prop Ln 5yr Fixed	10.47	875	Nil	100000	5000000	20 yrs	Fixed

your guide to product excellence

* Fees based on \$250,000 with 0% risk margin

Report Date: February 6th, 2009, (Rates as at January 22th, 2009)

TERM LOAN SUMMARY - RESIDENTIAL PROPERTY:

Page 2 of 3

business loan star ratings



Term Loans - Secured by Residential Property

Company	Product	Published Rate (%)	Loan Fees (\$250K) *		Loan Amount		Maximum Loan Term	Rate Type
			Application	Annualized	Minimum	Maximum		
★ "satisfactory value"								
Savings & Loans Cred Un	Business Loan 5yr Fxd	7.09 to 7.34	1875	625	50000	750000	25 yrs	Fixed
Savings & Loans Cred Un	Business Loan	7.41 to 7.66	1875	625	50000	750000	25 yrs	Variable
St George Bank	Business Loan Variable	8.12 and higher	600	168	No min	No max	25 yrs	Variable
Suncorp	Business Ln 5yr Fxd Res	8.15	800	600	10000	No max	25 yrs	Fixed

SUPERCEDED



What are the CANSTAR CANNEX *business banking star ratings*?

CANSTAR CANNEX *business banking star ratings* is a sophisticated rating methodology, unique to CANSTAR CANNEX, that compares the dominant business banking products in Australia. The ratings are aimed at small businesses of varying sizes, with profiles and loan sizes to suit. The specific loan and deposit values are outlined below, and range up to \$500,000.

The results are reflected in a consumer-friendly 5-star concept. The *star ratings* from the **CANSTAR CANNEX *business banking star ratings*** are described as follows:

- | | |
|---------------------------|------------------------|
| ★★★★★ Outstanding Product | ★★ Average Product |
| ★★★★ Excellent Product | ★ Satisfactory Product |
| ★★★ Strong Product | ☆ Rising Star |

Only the top 75% of business banking accounts examined actually receive a star rating between 1 and 5. Rising Stars are those products that would be rated 3-star or higher but have not been in the market for over six months. Rising Star products will be formally rated in the next rating period once more historical data is available for the applicable product area.

The three business banking products that are given star ratings include:

1. Business Loans
2. Business Deposits
3. Business Credit Cards

How does it work?

How are the 'stars' calculated?

Each business banking product reviewed for the **CANSTAR CANNEX *business banking star ratings*** is awarded points for its comparative Pricing and for the array of positive Features attached to the account. Points are aggregated to achieve a Pricing score (P) and a Features score (F).

Business loan star ratings

To arrive at the total score CANSTAR CANNEX applies a weight (w) against the P and F. This weight will vary for each product category and will reflect the relative importance of either costs or features in determining the best business loan. This method can be summarised as:

$$\text{TOTAL SCORE (T)} = \text{PRICING (P)} + \text{FEATURES SCORE (F)}$$

CANSTAR CANNEX *star ratings methodology*

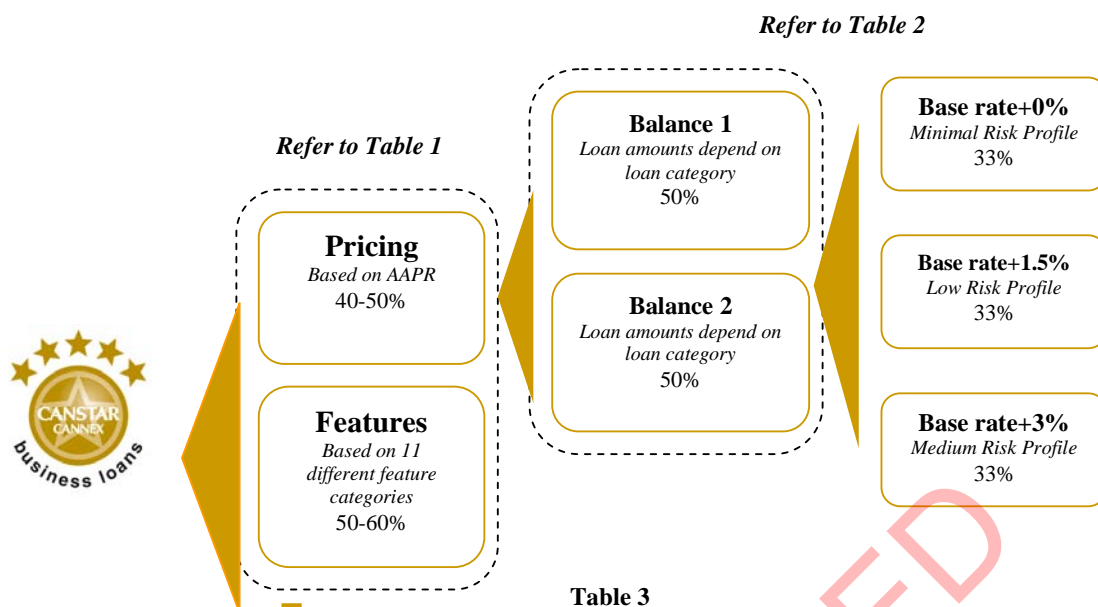


Table 3

Feature Components	Term Loans	OD Loans	Descriptions (examples)
Lending Terms	25%	20%	Payment freq, PI/IO/both/Revolving, min-max term & \$
Security Accepted	5%	5%	Unsec, comm, resid, all bus assets, specific assets, cash
Redraw Facility	15%	0%	Min-max \$ & period, fees, # free, offset
Relationship Bonus	10%	0%	Min loan \$ for disc, TD/OD/HL included, OD pre-appr limit
Lending Area	10%	10%	Qld, Nsw, Act, Vic, Tas, Nt, Wa, Sa
Portability	5%	5%	Mortgage portable, Port Transfer security fee
Loan Purposes Avail	10%	10%	Borrowing entities, agribusiness, franchise, debtors
Repayment Capabilities	10%	0%	Lump sum, additional RP's, channels- ATM/BPAY/phone
Split Facility	5%	0%	Split option available, Split fees, max split # and \$
Overdraft Terms	0%	50%	Int paid on credit bal, channels-ATM,EFTPOS,BPAY, fees
Switch Facility	5%	0%	Variable/fixed rate switch allowed, fees.

Residential and Commercial-secured Term Loans and Overdrafts were eligible to be considered in the *business loan star ratings*. CANSTAR CANNEX understands that businesses use different forms of security. We also understand that some businesses require a one time loan while others require access to a revolving line of credit. CANSTAR CANNEX has separated the business loan star ratings into the four categories listed in TABLE 1 in recognition of these differences.

TABLE 1 also highlights the contribution of the pricing and features value components for each of the four product categories.

TABLE 1

<i>Business loan star ratings components</i>		
PRODUCT CATEGORY	PRICING	FEATURES
RESIDENTIAL SECURED TERM LOANS	50%	50%
COMMERCIAL SECURED TERM LOANS	50%	50%
RESIDENTIAL SECURED OVERDRAFTS	40%	60%
COMMERCIAL SECURED OVERDRAFTS	40%	60%
NOTE: AT THIS TIME, CUSTOMER SERVICE IS NOT A COMPONENT OF THE BUSINESS LOAN STAR RATINGS VALUE EQUATION		



CANSTAR CANNEX *star ratings methodology*

Pricing component

The purpose of the *business loan star ratings* is to determine which products are best suited for a broad cross-section of business loan users. Because of this general focus, CANSTAR CANNEX calculated the AAPR for each product for two different loan amounts and three different risk profiles (see TABLE 2). The product with the lowest average AAPR calculated from these six combinations is then awarded the highest pricing score for the product category to which it belongs.

The three risk profiles used were based on minimal, low and medium risk borrowers. For the minimal risk profile, CANSTAR CANNEX assumes the borrower would receive the lowest rate (the base rate) available. A standard 1.5% margin is added to the base rate of each product to calculate the cost to the low risk borrower and a 3% margin is added to the base rate for the medium risk borrower. If the base rate + arbitrary risk margin is higher than the product's maximum stated interest rate, the AAPR calculation is based on the loan's maximum rate.

TABLE 2

	RESIDENTIAL PROPERTY SECURITY		COMMERCIAL PROPERTY SECURITY	
	TERM LOAN	OVERDRAFT	TERM LOAN	OVERDRAFT
LOAN AMOUNT				
AMOUNT 1	\$250,000	\$50,000	\$250,000	\$50,000
AMOUNT 2	\$500,000	\$250,000	\$500,000	\$250,000
NOTE: FOR EACH LOAN AMOUNT, WE LOOK AT THE AAPR FOR 3 DIFFERENT RISK PROFILES. THESE ARE BASE RATE + 0% MARGIN, BASE RATE + 1.5% MARGIN & BASE RATE + 3% MARGIN				

If the rate range of the product does not extend to the full risk margin of the scenario, then the calculation only considers the product's maximum rate. So for example, if the rate range of a particular product was 8% to 10% then;

- 8% would be used for the 0% risk margin scenario
- 9.5% would be used for the 1.5% risk margin scenario
- 10% would be used for the 3% risk margin scenario

Features component

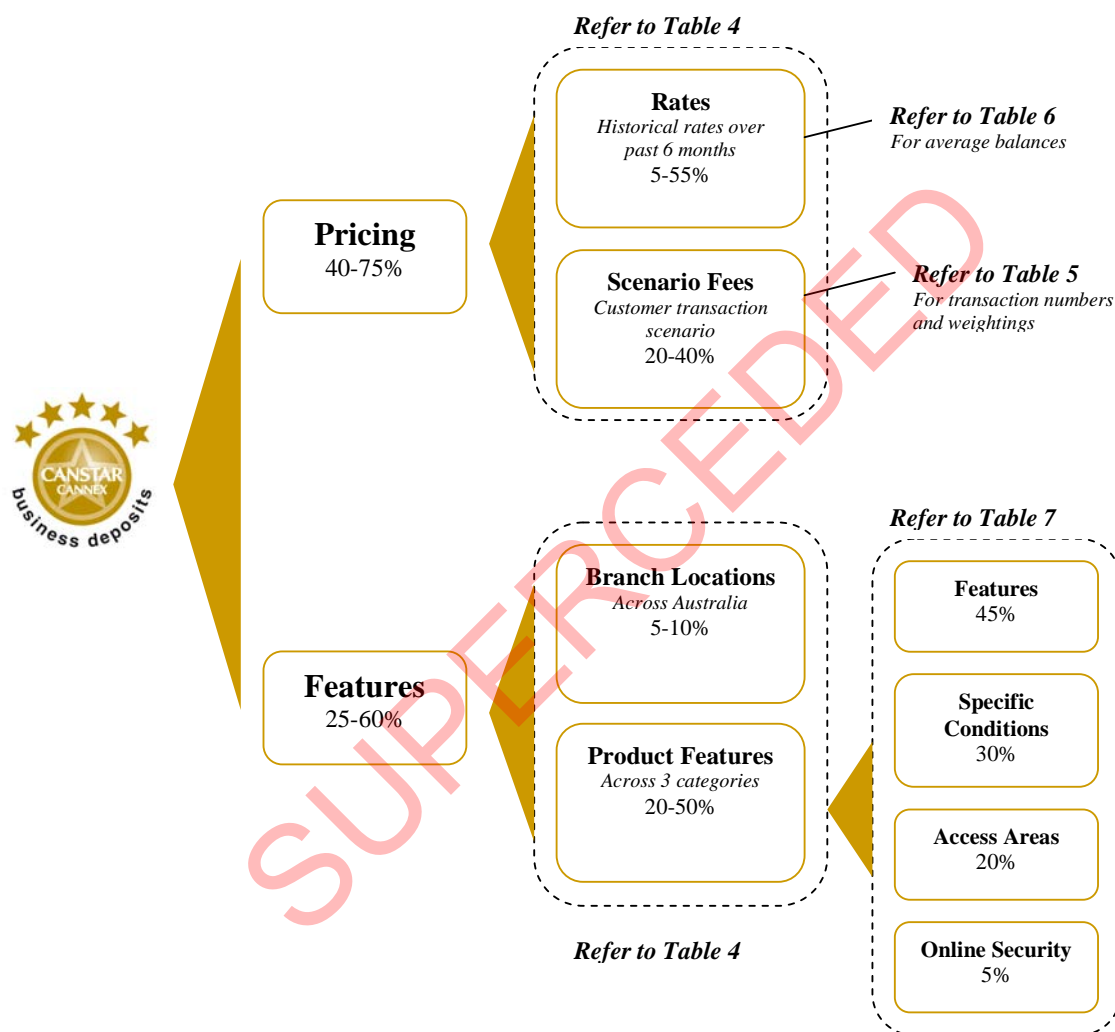
More than 100 individual features of each loan and overdraft is scored for positive traits and awarded a FEATURES score. TABLE 3 highlights the contribution of the various groups of information to award the business loan FEATURES score.

NOTE: Please refer to table 3 within the business loans methodology tree.

Business deposit account star ratings

To arrive at the total score CANSTAR CANNEX applies a weight (w) against the P and F. This weight will vary for each customer profile and will reflect the relative importance of either costs or features in determining the best business deposit account. This method can be summarised as:

$$\text{TOTAL SCORE (T)} = \text{PRICING (P)} + \text{FEATURES SCORE (F)}$$



Business Cash Management accounts, Business Transaction Accounts and Business Internet Accounts are eligible to be included in the Business deposit account star ratings. CANSTAR CANNEX realizes that different businesses use deposit accounts differently and has established the following four behaviour profiles.

- ONLINE SAVER
- BUSINESS CASH MANAGER
- LOW TRANSACTOR
- HIGH TRANSACTOR



CANSTAR CANNEX *star ratings methodology*

All eligible products are then assessed under the requirements established for each profile (see TABLE 4).

TABLE 4

Business deposit account star ratings components				
PROFILE	FEES	RATE	FEATURES	BRANCH LOCATIONS
ONLINE SAVER	20%	55%	20%	5%
BUSINESS CASH MANAGER	25%	35%	30%	10%
LOW TRANSACTOR	50%	5%	35%	10%
HIGH TRANSACTOR	35%	5%	50%	10%
NOTE: AT THIS TIME, CUSTOMER SERVICE IS NOT A COMPONENT OF THE BUSINESS DEPOSIT ACCOUNT STAR RATINGS VALUE EQUATION				

Fees - Transaction Scenario

The scenario analysis is conducted using CANSTAR CANNEX's unique transaction calculator which prices the transaction behaviour of 500 randomly generated customers by combining their unique behaviours with transaction fees and each accounts policy on rebates and free transactions. The product with the lowest overall cost for the group of 500 customers receives the highest SCENARIO score.

TABLE 5

CANSTAR CANNEX business deposits scenario description				
	Online Saver	Low Transactor	High Transactor	Full Access Saver
Average minimum balance	\$50,000	\$5,000	\$10,000	\$100,000
Average no. of transactions/month	15	30	90	30
Internet transaction	100%	25%	25%	25%
Branch cash withdrawal	N/A	5%	5%	5%
Branch cash deposit	N/A	5%	5%	5%
Cheque withdrawal	N/A	10%	10%	10%
Cheque deposit	N/A	30%	30%	30%
Direct Credit	N/A	15%	15%	15%
Direct Debit	N/A	10%	10%	10%

Rate

Interest paid on business savings account is an important component of the business saver profiles. The average interest rate paid across three nominated account balances (see TABLE 6) is used to establish the account that pays the highest overall interest. The product found to pay the highest average balance receives the highest RATE score.

TABLE 6

BALANCES	Weights	Online Saver	Business Cash Manager	Low Transactor	High Transactor
AVERAGE BALANCES					
BALANCE 1	33%	\$10,000	\$25,000	\$3,000	\$5,000
BALANCE 2	33%	\$50,000	\$100,000	\$5,000	\$10,000
BALANCE 3	34%	\$100,000	\$250,000	\$10,000	\$20,000

Features

More than 100 individual features of each account is scored for positive traits and awarded a FEATURES scores. TABLE 7 highlights the contribution of the various groups of information to award the business deposit account FEATURES score.

TABLE 7

BUSINESS DEPOSIT ACCOUNTS FEATURES DISTRIBUTIONS	
FEATURES COMPONENTS	WEIGHTINGS
GENERAL FEATURES <i>Examples:</i> -Reporting options: passbook, statement, internet, email. -Access channels: ATM, EFTPOS, Phone, Internet, cheque. -Facilities: offset, overdraft, sweep, periodic payment. -International: ATM, EFTPOS.	45%
SPECIFIC CONDITIONS <i>Examples:</i> -Interest details: calculation & payment freq., balance used-open/closed/min/max, entire/portion, bonus interest. -Minimum: opening/subsequent deposit, ongoing bal, w/d. -Maximum withdrawals per d/w: ATM, EFTPOS, combined.	30%
ACCESS AREAS -Australian states available: nsw, act, vic, qld, sa, wa, tas, nt.	20%
INTERNET SECURITY -Secondary Authentication: security, higher transfer limit available with secondary authentication.	5%

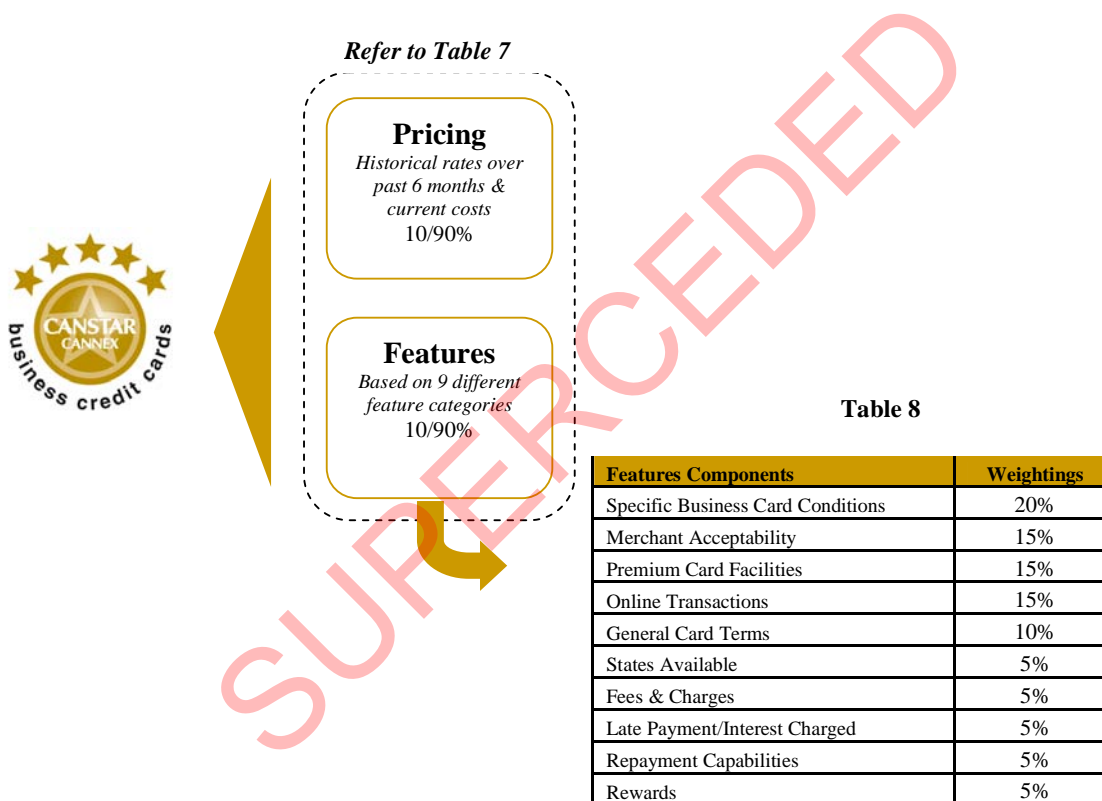
S&P Rating/Branch locations

The reputation and presence of each institution are also taken into consideration to round out CANSTAR CANNEX' assessment of each business deposit product. This ensures the thoroughness of the business deposit star ratings analysis.

Business credit card star ratings

To arrive at the total score CANSTAR CANNEX applies a weight (w) against the P and F. This weight will vary for each customer behaviour profile and will reflect the relative importance of either costs or features in determining the best business deposit account. This method can be summarised as:

$$\text{TOTAL SCORE (T)} = \text{PRICING (P)} + \text{FEATURES SCORE (F)}$$



Unsecured business credit and charge cards are eligible to be included in the *business credit card star ratings*. All eligible cards are assessed against two distinct business consumer behaviour profiles (REVOLVER & TRANSACTOR). Revolvers carry an outstanding balance on their card while transactors pay off their outstanding balance each month. As charge cards do not encourage revolving, they were only eligible to be assessed against the transactor profile.

The star ratings consider PRICING & FEATURES to be the two components in the card user's value equation. TABLE 6 highlights the contribution of each of these components to the value proposition for the business revolver and the business transactor.

TABLE 7

<i>Business credit card star ratings components</i>		
BEHAVIOUR PROFILE	PRICING COMPONENT	FEATURES COMPONENT
Business Revolver	90%	10%
Business Transactor	10%	90%
NOTE: AT THIS TIME, CUSTOMER SERVICE IS NOT A COMPONENT OF THE BUSINESS CREDIT CARD STAR RATINGS VALUE EQUATION		

Pricing component

The pricing score for the revolver profile is based on a 6-month average historical interest rate and the current cost of revolving \$5,000. Both sub-components are weighted equally.

The pricing score for the Transactor profile is based on the annual cost of keeping the card active. Cards that do not charge an ongoing fee automatically receive the maximum pricing score while other cards are awarded a score based on their annualised fees.

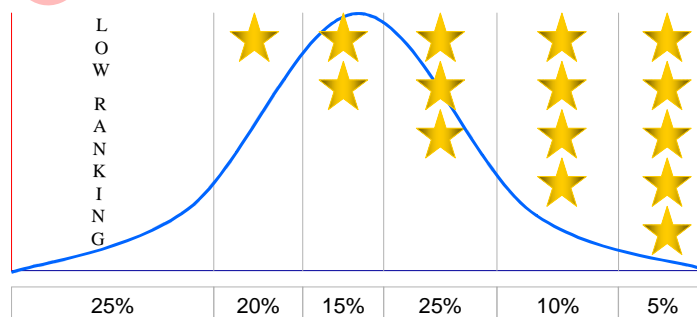
Features component

More than 100 individual features of each card are scored for positive traits and awarded a FEATURES scores. CHART 2 highlights the contribution of the various groups of information to award the business credit/charge card FEATURES score.

NOTE: Please refer to Table 8 of the business credit card methodology tree. Some of the features contributing to the business credit card features score include: Free employee fraud protection, ability to set individual limits per card, Provision of GST statements etc.

How are the stars awarded?

The total score received for each profile ranks the products. The stars are then awarded based on the distribution of the scores according to the guidelines above. As you can see, only the accounts that obtain a score in the top 5% of the of the score distribution receive a 5 star rating and only the top 75% of the score range receive a star rating



How many products and financial institutions are analysed?

In order to calculate the ratings, CANSTAR CANNEX analyses more than 500 business banking products from over 60 financial institutions in Australia.



CANSTAR CANNEX *star ratings* methodology

How often are CANSTAR CANNEX *business banking star ratings* re-rated?

Products are officially re-rated every six months. The results are published in a variety of mediums (newspapers, magazines, television, websites etc)

Does CANSTAR CANNEX rate other product areas?

YES. CANSTAR CANNEX also rates credit cards, rewards programs, mortgages, personal loans, deposit accounts, margin lending, package banking, business banking, health insurance, home & contents insurance and car insurance. These star ratings use similar methodologies to the *low-doc home loan star ratings*. This guarantees the quality and transparency of these other star ratings. The use of similar star ratings logos also builds consumer recognition of quality products across product categories. Please access the CANSTAR CANNEX website (http://www.CANSTAR_CANNEX.com.au/) if you would like to download the latest CANSTAR CANNEX star ratings reports for the products of interest.

Business banking
Car insurance
Credit cards
Deposit accounts
Health insurance
Home & Contents
Low-doc home loans
Margin lending
Mortgages
Package banking
Personal loans
Reward programs



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