

INTERNET BANKING

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**Market
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MISC Report Reveals Internet Banking Users Now Reach 1.75 Million, a Growth of 28% on June 2000 Quarter. Transaction Volumes Also Rise By... 40%, in the One Quarter! These Latest MISC Findings Provide Further Evidence that More Consumers are Embracing On-Line Banking Options

FINAL VERSION

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The Market Intelligence Strategy Centre (MISC), sister consulting arm of leading independent industry research group, MINTEL (Aust), today announced top line findings from it's latest Internet Banking Data Pooling Facility Report compiled on behalf of members of the Australian Banking Industry.

MISC revealed that following collection and analysis of the September 2000 quarter results, the number of Australians that have registered as 'Users' (refer definition) of Internet Banking has now reached 1.75 million, growing 28% on June quarter measures, when 1.37m Users were recorded. When MISC and the Facility participants first announced the inaugural results of the Pooling survey the industry was shocked at the take up, which by international standards was already high. Questions were raised that this might reflect a technology infatuation. However, the September figures show that not only are more consumers accepting the Internet Banking option, but just as importantly they now appear increasingly comfortable with this new banking medium. This is further reflected in the September results which show a 40% growth in transactions activity, thus demonstrating a more active use of the platforms' functions i.e. bill payments, transfers and account inquiries.

The September 2000 report is the second report produced by MISC on this dynamic sector of the Electronic Banking market. The report is compiled exclusively for the use of the members of the **MISC Internet Banking Data Pooling Facility**, a facility which has been developed by MISC together with Australia's leading Internet Banking financial institutions. These institutions have agreed to pool their statistics on their Internet Banking service activity and currently represent in excess of 90% market coverage.

The MISC-run facility determines not only the true size of the market and but also delivers, for each participant, their individual confidential relative positions. To track the markets' development, MISC co-ordinates 90 day data pooling measures to which all participants confidentially contribute. The subsequent quarterly reports delivered by MISC provide the various pool participants with the opportunity to position and monitor performance. Critically the research provides the data required to underpin accurate Internet Banking site development i.e. access features and the level of service customers desire.

Further Background Notes to Facility Service Development & Methodology/Definitions

Development of the Facility by MISC is in response to the market's need to address the issue of widely conflicting market measures and the search for a definitive and regular measurement of Internet Banking uptake. To date there has been much discussion regarding terms used to describe those who have been attributed as having 'experienced' an Internet Banking service. The new MISC Facility has reached agreement with the pool participants regarding a re-classification of 'user' definitions to ensure consistent measurement.

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