

9 December 2011

**Suncorp Bank simplifies broker offering
 Introduces Year One Trail Commission**

Suncorp Bank, Australia's largest regional bank, today announced changes to its commission structure, further simplifying its offering to the intermediary channel.

Suncorp Bank Head of Intermediaries Steven Heavey said the Bank was committed to the broker channel and was making real progress in its efforts to enhance its proposition to the channel.

"We've simplified our commission structure, enabling greater consistency and clarity for our brokers, putting us in a more competitive position within the market," said Mr Heavey.

"Brokers are a core part of our lending strategy and we want to make it easier for them to do business with us by removing some of the barriers and complexities they may have experienced in the past," he said.

"We understand that their success is our success and I know this new streamlined structure will be a positive for all parties."

The key elements of the commission changes are:

- Pay Year 1 Trail commission
- Pay Up Front Bonus commission for conversion of lodgement to settlements
- Pay commission on construction loans across all geographies
- Pay commission on fixed and variable loans at the same levels

Commission Rate Changes

The table below outlines the commission structure for loans that settle from February 1, 2012.

Commissions – Residential Home Loans – From 1 February, 2012			
Upfront	Upfront Bonus*	Trail Year 1, 2 & 3	Trail Year 4 +
0.50%	0.15%	0.15%	0.20%
* Upfront Commission bonus is payable subject to 80% conversion of lodgements to settlements. Calculated and paid on a broker-by-broker basis.			

Suncorp Bank this week had its long-term credit rating of 'A+' affirmed following Standard & Poor's (S&P) review of the international banking industry.

See attached for the ASX statement and S&P report or [read here](#).

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