

## Transcript of Andrew McMullan radio grabs: Benefits finder \$1 billion milestone — 13 February 2023

### **Question 1: How are Commonwealth Bank supporting their customers through the cost-of-living crisis?**

We are really focused on providing customers with the right tools, features and services to help them as they navigate across the challenging and changing economic landscape.

In a recent survey we did, it probably won't surprise you, but nine out of 10 Aussies said that cost of living pressures was top of mind for them. And Benefits finder is one of a number of digital tools that CBA has available to help Aussies offset this rising cost of living.

### **Question 2: Can you tell us more about how the Benefits finder works?**

Benefits finder is digital tool available in the CommBank app and in our online banking channel called NetBank. It can help business customers and personal customers easily find grants, rebates and concessions that they may be entitled to.

Things like wage subsidies for businesses, or back to school vouchers for mums and dads, there are literally hundreds of benefits available.

Benefits finder was developed as part of an ongoing collaboration between CBA and Harvard University.

### **Question 3: What potential unclaimed benefits is available for Australians?**

In Australia specifically, hundreds of potential benefits are provided by the state and federal governments. However, many Australians just aren't aware these benefits exist or if they're even eligible, or how they apply for them.

This is actually something that is a global phenomenon. In almost every developed economy, a range of government benefits go unclaimed every single year.

### **Question 4: How much has the tool helped Aussies claim in benefits since so far?**

So far since we launched Benefits finder in 2019, \$1 billion worth of grants rebates and concessions has been claimed by CommBank customers through the Benefits finder tool.

With more than 8 million digitally active customers, we're using our technology smarts to reach more and more Aussies and give them access to benefits that they may be eligible for.

### **Question 5: Where can listeners go to find out more?**

It's really easy to find out more. Log onto the CommBank banking app, click on the section that says 'For You' and you'll find the Benefits finder in there. Or you don't use the app go to the website [commbank.com.au](https://www.commbank.com.au) and look for Benefits finder.