

Deloraine & Districts



Community Bank[™] Branch Bendigo Bank

Community Bank[®] Milestones Hailed at Deloraine & Districts First Shareholders Meeting

Deloraine: 28th June 2005

Deloraine & Districts Community Bank[®] chairman, Dr. Christopher Moorhouse has hailed the achievement of two national milestones for Community Banking at Deloraine's first shareholders' meeting last week.

Speaking to over 100 people at this first information evening for Deloraine and District's community bank shareholders, Dr. Moorhouse said, "we have secured face-to-face banking, and that is important but we have also put in place a business that can help improve the prospects of our community."

Reporting to the meeting, guest speaker Bendigo Bank Community Bank Development Manager, Julie Scullie, placed Deloraine and District's soon-to-open new branch in context with the network of community banks:

- North Ryde has opened Australia's 150th Community Bank[®] branch of Bendigo Bank
- The network overall has more than 13.5 billion in assets under management.

Responding to Mrs. Scullie, Dr. Moorhouse said, "These are significant numbers in anyone's terms and they show we are a part of a strong nationwide banking movement that is rapidly growing – 30 branches a year – and a only seven years since the first community bank branch opened at Rapunyip-Minyip. Our customers have a growing network of services wherever they go in Australia," Dr. Moorhouse said.

Mrs Scullie told the shareholders at Deloraine that the 150 community banks have created 700 branch jobs and returned over \$3 million to community contributions.

"A good proportion of that revenue would otherwise have left the community so Community Banking[™] is enabling us to retain more local capital. As a result, Community Bank boards have so far declared local shareholder dividends totaling \$2.8 million to 40,000 shareholders," Mrs. Scullie said.

Dr. Moorhouse said that as a community, Deloraine & Districts would be able to set up its own funding priorities that will benefit local development without relying on outside help. "This is the real long-term value of Community Banking[™] to Deloraine & Districts," Dr. Moorhouse said.

INQUIRIES: Jan Blakeney 03 6362 2515

MEDIA RELEASE