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Westpac
Australia's First Bank

eTransformation and eBusiness

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General Manager eBusiness

13 August 2001

STRATEGY BRIEFING, August 2001



Disclaimer



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The material contained in the following presentation is intended to be general background information on Westpac Banking Corporation and its activities as at 13 August 2001.

The information is supplied in summary form and is therefore not necessarily complete. Also, it is not intended that it be relied upon as advice to investors or potential investors, who should consider seeking independent professional advice depending upon their specific investment objectives, financial situation or particular needs.

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Aim of eBusiness at Westpac



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- **develop and implement integrated enterprise wide strategy**
- **ensure strategy is tightly linked to customer and product strategies**
- **reduce cost structures of existing businesses;**
- **retain and grow customers**
- **deploy robustly and rapidly**
- **re-use technology and expertise, and**
- **develop new competencies in our people.**

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Our vision and 5 point plan



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Our Vision:

To provide the most compelling financial services web-lifestyle for our customers and partners

Our Plan:

- 1 trusted online financial partner
- 2 e-Enable the organisation
- 3 dominant facilitator of online payments & trade
- 4 create new business models
- 5 capture eMindshare

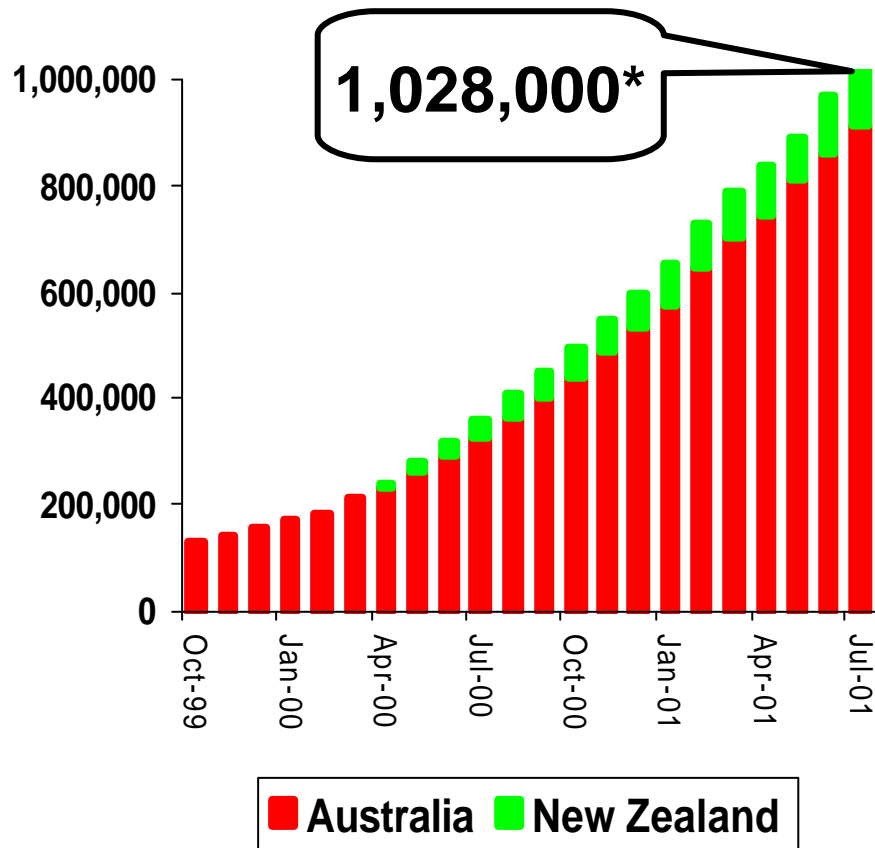
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We have achieved rapid growth...

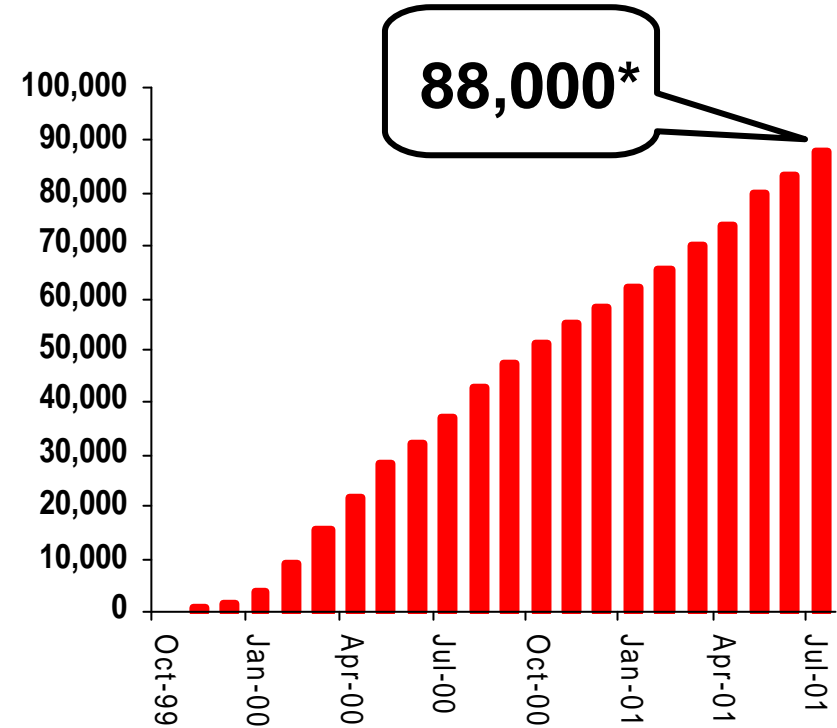


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On-line Banking



On-line Broking - Australia



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www.westpac.com.au

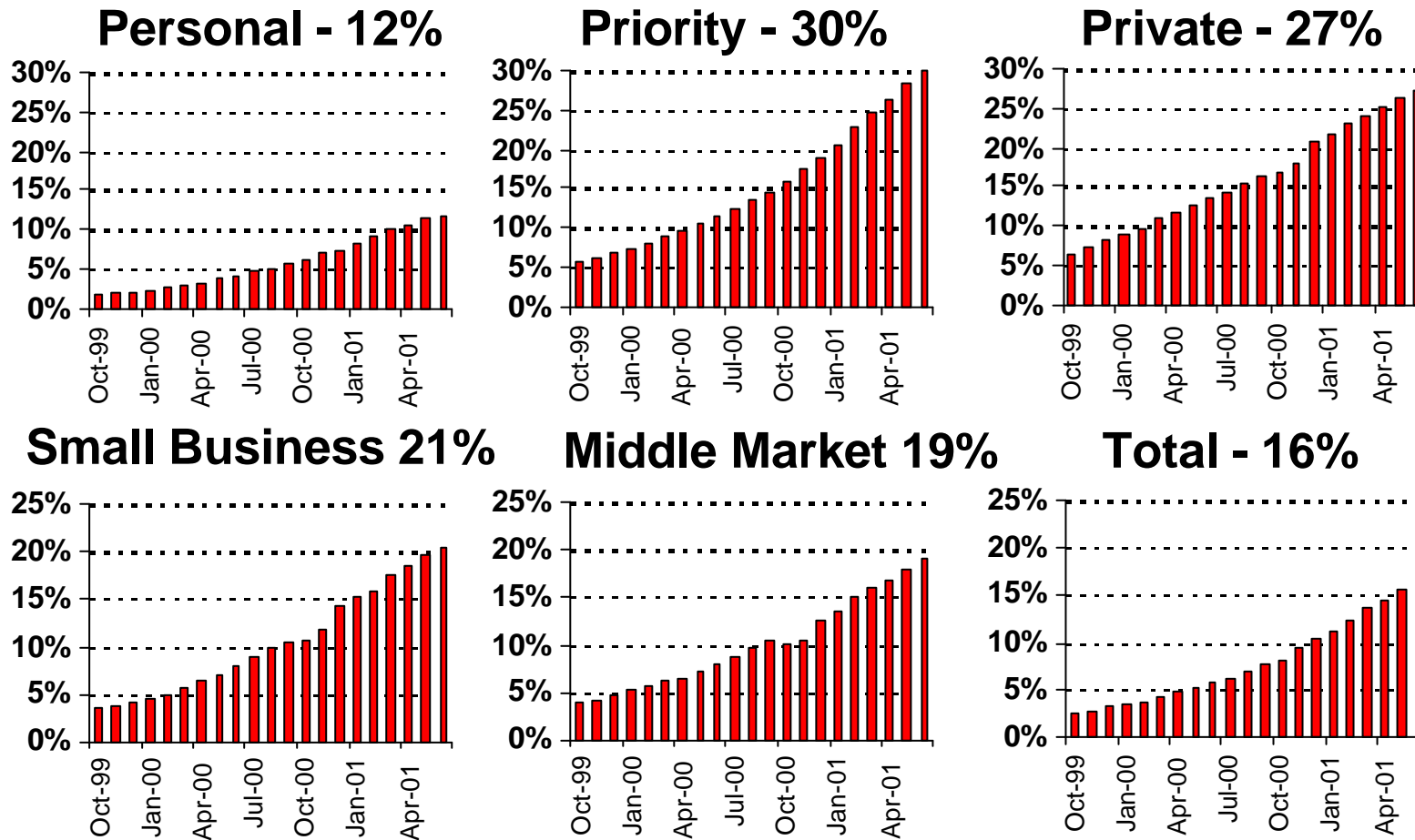
* 31 July 2001

...particularly in high value segments...



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Penetration by customer segment



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...delivering superior market share and activity levels...



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Share of Australian On-line Banking market

- Registered on-line banking customers
 - Overall 25% } Above level of Off-Line Market Share
 - Consumer 24% }
 - Business 32% } Significantly Above level of Off-Line Market Share
- Logons to on-line banking sites 26% }
- On-line Funds transfers 25% }
- On-line Bill Payments 26% }
- On-line account history retrievals 41% } Disproportionately high activity levels compared to market share

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...solid growth in on-line origination...



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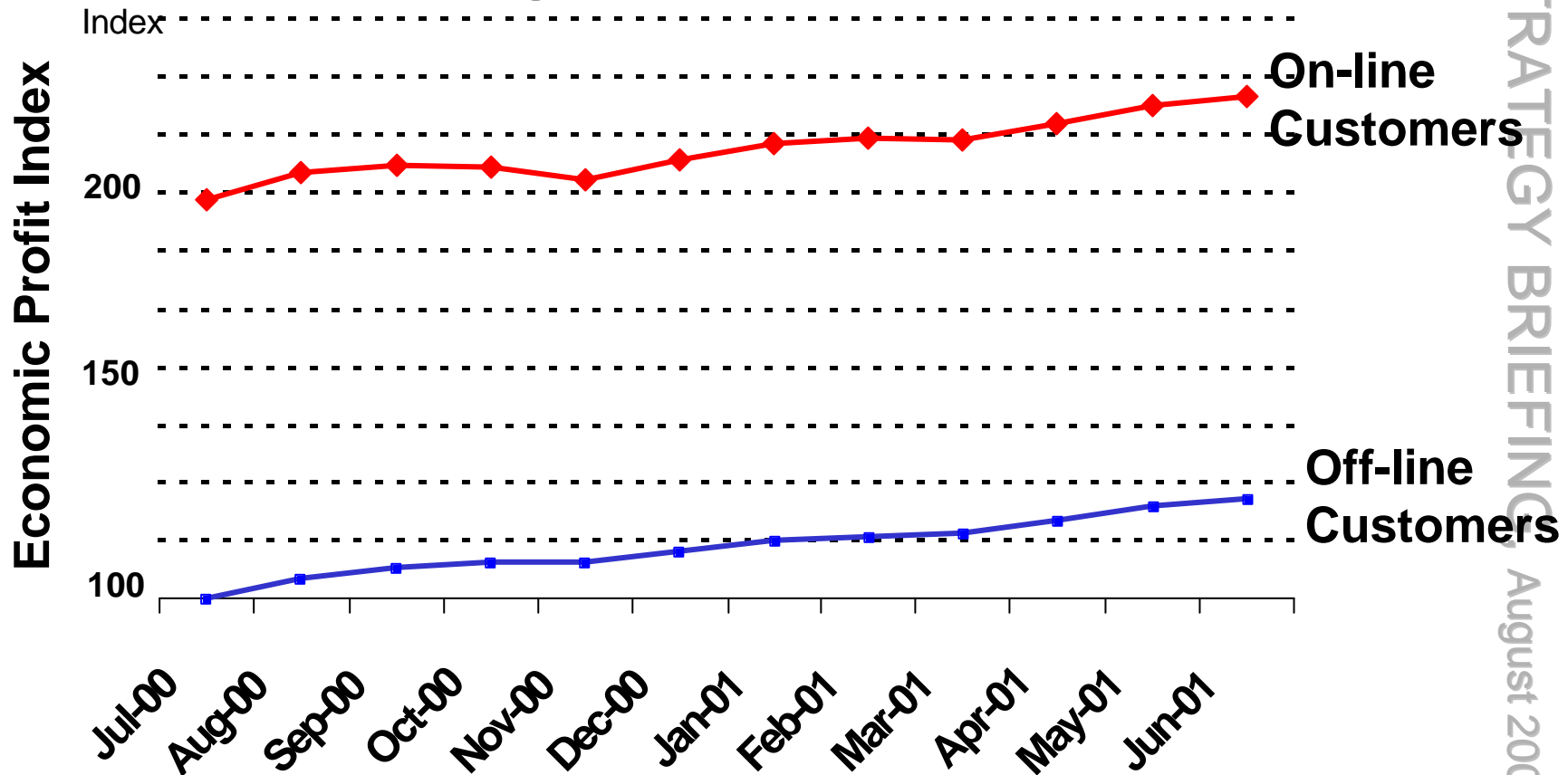
Actual Volume for Month of June 2001	Online #	Proportion of total Westpac sales
Credit card approvals	2,822	14.0%
Personal loans	885	10.0%
Savings / Transaction Accounts	1,137	2.6%
Business Finance	47	0.5%
Home loans	137	1.6%

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... and contributing significantly to growth in customer value.



Average Value per Customer



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Some upcoming developments...

In summary...



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- **Solid foundation**
- **Tight integration**
- **Customer driven**
- **Focused 5 point plan**

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2000 Australian
Olympic Team

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