

Doncaster East Community Bank® Branch



\$40m Milestone for Community Bank®

18 August 2004: Doncaster East Community Bank® Branch of Bendigo Bank has now written more than \$40 million worth of business since opening 17 months ago.

With more than 2200 customers, the branch has been one of the top branches throughout Australia in terms of business growth every quarter since it opened on 18 March last year.

It had a particularly vigorous start, notching up \$10 million in business in the first 10 weeks and continued strongly, finishing the year by recording the highest growth of the 32 Community Bank® Branches in Melbourne over the six months to December.

Chairman, Jim Christie, said the Board is pleased at the branch's growth, which has been strong and steady since opening. Equally pleasing is that the growth has been solid in both lending and deposit products with a good balance between personal and business customers.

"We are operating in a very competitive market and to be one of Bendigo Bank's best performing branches says a great deal about our branch and about the way our community has embraced the concept of Community Banking™,"

"However, there is one area where we were expecting far stronger growth by now and that relates to the hundreds of not-for-profit organisations out there like sporting clubs, service clubs, religious organisations and schools that potentially have so much to gain from banking with a Community Bank. Most of them don't seem to have got the message yet," he said.

Mr Christie went on to explain that unlike other banks – or any other type of commercial enterprise for that matter – one of the primary business objectives of a Community Bank® is to return surplus profits to the local community. In the medium to longer term we are talking about substantial amounts of money. For example in the past two years Wentworth Community Bank® has made 55 community grants totaling \$280,000. All this from a community of just 1,400 people. Closer to home, Carrum Downs Community Bank® branch has recently made grants totaling \$81,500 to a variety of worthy local organisations and causes.

"Can you imagine the potential we have in Manningham?" Mr Christie said.

Information on how local not-for-profit organisations may benefit from the Bank's community support policy can be obtained by contacting the Branch Manager, Paul Thompson, or his staff at the branch located at the corner of Doncaster Road and Jackson Court or by telephoning 9840 2028.

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