

ASX Announcement
25 March 2019

Appointment of Don Koch as Non-Executive Director

BNK Banking Corporation Limited (BNK or “the company”) (ASX: BBC) is pleased to announce the appointment of Mr Don Koch to its Board of Directors. Mr Koch will commence his role as a Non-Executive Director on 11 June 2019.

Mr Koch is an accomplished senior executive with 30 years’ experience in the global financial services sector, both in board and senior management positions.

Mr Koch was CEO of ING Bank in Australia from 2009 to 2012 before transferring to become CEO of ING Bank Italy from 2012 to 2016. He most recently ran a program for ING Asia as a joint venture with a large local bank within China, the largest digital economy in the world. As the former CIO and part of the team that launched ING Direct in Australia, he has a strong understanding of digital banking from a technology, operational, strategic and governance perspective.

He spent the early part of his career in various roles at the Commonwealth Bank of Australia and Citibank Australia, and has completed the International Directors Program with INSEAD in Switzerland.

Non-Executive Chairman, Peter Wallace, said he was delighted that such a high calibre executive was joining BNK.

“Don is an excellent addition to the Board. He brings highly relevant industry experience in digital banking gained from an impressive career as a senior leader with ING. He has a wealth of expertise in business strategy, along with demonstrated achievements in digitisation, customer journey experience, governance models and marketing, specifically related to digital banking. As we focus on delivering our growth plans, I am confident the Board has the right mix of skills to provide appropriate guidance and oversight to our executive team,” Mr Wallace said.

Newly appointed Non-Executive Director, Mr Koch said he was excited by the opportunities at BNK given its recent progress.

“I am delighted to be appointed to the board of BNK. The work that has been done over the last three years has set BNK up to be a significant challenger bank in Australia. The combination of great products, good people, a large distribution capability and no legacy technology issues are vital ingredients to build a successful digital banking business. I hope that with my experience I can help the board of BNK deliver further success and ultimately great returns for shareholders over time.”

ENDS

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Who is BNK Banking Corporation Limited?

BNK Banking Corporation Limited (BNK) is a diversified financial services company with two key operating divisions in banking and mortgage broking aggregation:

Banking

The company has operated as an APRA-regulated authorised deposit-taking institution (ADI) for 37 years. As such our customers benefit from the Australian government deposit guarantee scheme for deposits up to \$250,000.

The bank provides simple and easy to understand deposit accounts, personal loans and mortgages under two separate brands: Goldfields Money, which is used in the Goldfields region of Western Australia, complimented by the Better Choice Home Loans brand, distributed via mortgage brokers nationally.

BNK Bank is planned to be launched later this year as a brand in its own right. The Company is progressing the completion of its new digital banking platform which will enable it to deliver a broad range of banking products directly to customers, as well as through third party intermediaries across Australia.

Mortgage Aggregation

The Aggregation division, operating as Finsure, provides one of the largest distribution networks in the country as well as valuable market insights that assist BNK with product development. The business services 1,594 mortgage brokers and manages a loan book in excess of \$36bn.

This unique combination allows BNK to develop competitive products that meet its changing customer needs, leveraging its low-cost, technology-driven model. BNK is focused on becoming a challenger bank of scale through building its product portfolio, growing its diversified distribution network and pursuing API-enabled partnering opportunities.

The Company is listed on the Australian Securities Exchange (ASX:BBC).

You can read more about us at www.goldfieldsmoney.com.au and www.finsure.com.au.

