



# ASX announcement

## CBA notified of class action against Count Financial

**Thursday 3 September 2020 (SYDNEY):** Commonwealth Bank of Australia (**CBA**) has been notified that class action proceedings have been filed against Count Financial Limited (**Count Financial**) by Piper Alderman in the Federal Court of Australia. The proceedings relate to commissions paid to Count Financial and its authorised representative financial advisers in respect of financial products (including insurance) and certain obligations of its financial advisers to provide ongoing advice in the period 21 August 2014 to 21 August 2020.

Count Financial was a wholly owned subsidiary of CBA until 1 October 2019, when it was acquired by CountPlus Limited.

As previously announced, CBA will continue to support and manage customer remediation matters arising from past issues at Count Financial and has provided an indemnity to CountPlus Limited of \$300 million.

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The release of this announcement was authorised by the Continuous Disclosure Committee.