



# Media Release

23 May 2017

## MyState consolidates core banking system

**Hobart, Tuesday, 23 May 2017:** MyState Limited (ASX:MYS), the banking and wealth management group, announced today that it has consolidated its banking platforms into a single, contemporary core banking system serving both MyState and The Rock.

MyState has embarked on a program of technology transformation, improving performance and risk management across its banking operations. The consolidated banking system helps simplify the group's banking systems, allowing faster multi-brand banking from a single platform and unified back-office operations.

This represents a significant step facilitating MyState's increasing focus on customer relationships and providing simpler products, processes and services. This has been highlighted further by the launch today of new internet and mobile banking services for The Rock's customers in central Queensland.

MyState's Managing Director and Chief Executive Officer, Melos Sulicich, said: "We are building a highly scalable modern and contemporary banking business. Consolidation of our core banking system is an important milestone that demonstrates we are delivering on our strategy to become a leading regional bank.

"Having a single core banking system significantly reduces the business risks of operating two different core systems, and provides a strong and simpler foundation for further innovation as we progress towards becoming a more customer-focused banking group.

"This platform supports our continued technology improvement through initiatives such as online origination, a more modern contact centre solution, and growth in customer relationship management. These changes help our growing customer base which is increasingly national. It is now possible for any Australian to open a new deposit account online, and within minutes to become a customer of MyState."

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### About MyState Limited

MyState Limited is the ASX-listed non-operating holding company of the diversified financial services group consisting of MyState Bank (including The Rock – A division of MyState Bank) and Tasmanian Perpetual Trustees, a trustee and wealth management company. MyState Bank is regulated by the Australian Prudential Regulatory Authority. MyState Bank and Tasmanian Perpetual Trustees hold Australian Financial Services Licences issued by the Australian Securities and Investments Commission.