



ASX Release, 22 September 2017

## Appointment of KPMG as auditor

Banking services provider Goldfields Money Limited (ASX:GMV) advises that following a competitive tender process it has moved to appoint tier one consulting firm KPMG as the Company's auditor for the financial year ending 30 June 2018.

GMV has been on a transformational journey in the past 12 months, enhancing its people, systems and processes to deliver on its future growth strategy. This process will culminate in the soon to be launched new core banking system, which will enable GMV to expand its service offerings via a digital banking model to consumers across Australia.

Additionally, at the Company's Annual General Meeting to be held on 23 October 2017, shareholders will be asked to approve the change of company name, to mark its formal relaunch and rebranding to better reflect its positioning as a national banking services provider.

From a governance perspective, the Directors of GMV have taken the opportunity to review a number of external service providers to the Company, including the external auditor, to support and guide the Company in a highly regulated, competitive and complex business environment.

Goldfields Money invited a number of well qualified accounting firms to tender for the business. KPMG has been selected as the firm considered best suited to the Company's requirements. KPMG demonstrated they have a great deal of experience and capability in working with banks, other authorised deposit taking institutions and fintech businesses to navigate changes in the accounting, regulatory and technological landscape.

The appointment is subject to the consent of the Australian Securities and Investments Commission and approval by shareholders at the Company's 2017 Annual General Meeting to be held on 23 October 2017.

Commenting on the proposed change of auditor, GMV's Chairman, Peter Wallace acknowledged and thanked the Company's current, long term auditors RSM, who have served GMV well for more than 20 years.

"The appointment of KPMG as statutory auditor of GMV represents a further positive step by GMV to ensure appropriate governance practises are followed, and have access to 'best of breed' service providers," Mr Wallace said.



## Investor/Media Enquiries

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## About Goldfields Money Limited

Goldfields Money Limited is an Authorised Deposit-taking Institution (ADI) regulated by Australian Prudential Regulation Authority (APRA). The Company is currently the only Western Australian headquartered and ASX-listed ADI. Goldfields Money is focused on building the business around customers' priorities through the smart use of digital technologies.