



Update in regard to Banking Facilities

Westpac Banking Corporation has today written to the Company and have informed it that Westpac has taken the decision to cease to provide banking and financial products and services to its customers who provide Short Term Credit Contracts (STCCs) or Small Amount Credit Contracts (SACCs) under section 5(1) of the National Consumer Credit Protection Act 2009 (cth). Cash Converters is a licenced provider of financial services under the terms of this Act.

Westpac has assured the Company that they will implement this decision in accordance with the Company contractual agreements with Westpac, and in a considered and consultative way so as to allow the Company to establish alternative banking arrangements.

The Company currently has a securitisation facility with Westpac drawn to \$59m which is contracted to March 2016 with an approximate six month run-off period. Westpac also provides transactional banking services to the Company and have agreed to provide these services until the expiry date of the securitisation facility.

The Company is confident that all Westpac facilities and services will be replaced in the ordinary course of business, including the securitisation facility for the personal loans.

Cash Converters is proud of the financial services it provides to thousands of ordinary Australians who might otherwise not have access to credit. The financial services we provide play a legitimate role in the economy as has been recognised by successive governments.

Ralph Groom
Company Secretary
Cash Converters International Limited
5 August 2015