

# ASX Announcement



Commonwealth  
Bank

## Update on CountPlus Indemnity

**Thursday, 8 December 2022 SYDNEY:** Commonwealth Bank of Australia (CBA) today provides an update on an increase to the limit of the indemnity provided to CountPlus.

CBA is committed to comprehensively addressing the full range of remediation issues impacting customers of Aligned Advice businesses including Count Financial Limited (Count Financial), which was sold to CountPlus Limited (CountPlus) (ASX: CUP) on 1 October 2019. In connection with the sale, CBA provided an indemnity to CountPlus to cover remediation of past conduct.

CBA has increased the limit of the indemnity provided to CountPlus from \$300 million to \$520 million to cover certain remediation activities that were identified at the time of sale and up to four years post sale. The estimates of ongoing service fee customer remediation payments have been revised to reflect actual case assessments performed and remediation payments made, which has been recognised as a post-tax adjustment of \$147 million to the Count divestment in 1H23.

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

### **Danny John**

Media Relations

02 9118 6919

[media@cba.com.au](mailto:media@cba.com.au)

### **Melanie Kirk**

Investor Relations

02 9118 7113

[CBAInvestorRelations@cba.com.au](mailto:CBAInvestorRelations@cba.com.au)