



Media release

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New Zealand Bankers' Association boosted by two new members

SBS Bank (Southland Building Society) and JPMorgan Chase Bank N.A. have joined the New Zealand Bankers' Association bringing the total number of member banks to 12.

New Zealand Bankers' Association chief executive Sarah Mehrtens welcomed the two new member banks. "I am delighted by the decision of both SBS Bank and JPMorgan Chase to join us. It's a great start for the Association's 120th anniversary year and strengthens the industry voice of banking in New Zealand," said Mehrtens.

SBS Bank is New Zealand's largest building society. It is thought to be the only building society in the world to have achieved bank registration while maintaining its mutual structure of being owned by its members. SBS Bank became a registered bank in October 2008.

JPMorgan Chase is one of the world's leading investment banks. In 2008, the firm expanded its global footprint with the launch of a New Zealand branch in Auckland.

The New Zealand Bankers' Association helps banks to set industry standards and work together on non-competitive issues. Membership of the Association is open to any bank registered under the Reserve Bank of New Zealand Act 1989.

Other New Zealand Bankers' Association members are ANZ National Bank, ASB Bank, Bank of New Zealand, Bank of Tokyo-Mitsubishi UFJ, Citibank, Hong Kong and Shanghai Banking Corporation, Kiwibank, Rabobank New Zealand, TSB Bank, and Westpac New Zealand.

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For further information please contact Philip van Dyk, Communications Director, on 04 802 3354 or 021 242 0428.