

# Media Release

1 February 2012

## **New Zealand Bankers' Association welcomes Co-operative Bank**

The Co-operative Bank has joined the New Zealand Bankers' Association bringing the total number of member banks to 13.

New Zealand Bankers' Association acting chief executive Martin Philipsen welcomed the new member bank. "We are pleased to have New Zealand's newest registered bank join us. Having The Co-operative Bank on board strengthens our role as the voice of the New Zealand banking industry," said Philipsen.

"As a bank that is owned by its customers, it will be great to represent their voice within the New Zealand Bankers Association" said The Co-operative Bank chief executive Dr Girol Karacaoglu.

Established in 1928, and formerly known as PSIS, The Co-operative Bank became a registered bank in October 2011.

As the industry's voice, the New Zealand Bankers' Association supports a safe and successful banking system that benefits New Zealand. Member banks work together on non-competitive industry 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, JPMorgan Chase Bank, Kiwibank, Rabobank New Zealand, SBS Bank, TSB Bank, and Westpac New Zealand.

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