Bankbulb's article

New CommBank app feature connects customers to over 250 potential benefits and rebates for them to save money with

Australia

September, 2019

Commonwealth Bank's July 2019 app update included '<u>Benefits Finder</u>' that helps users to find benefits, rebates and concessions they may be eligible to claim on simply by starting off answering four questions on the app. Now to help promote this feature, CommBank followed up on September 16th with a <u>release</u> stating that Australians are currently unclaiming an estimated \$10 billion in benefits available to them.

"We're determined to help our customers claim the benefits and rebates they are entitled to. Collectively these can add up to a significant amount per household, leaving more money to help pay for everyday expenses and to save for the things that matter," said CBA's chief digital, Pete Steel.

"Whether it's claiming a car registration rebate or money off a utility bill, Benefits Finder uses data capability and machine learning to put potential entitlements in front of customers at the right time, and then nudges them to start a claim."

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1 of 4 Rebates found: 12	concession cards do you Il that apply We've found 12 rebates you may be eligible for. Gold		Your rebates (12) You may be eligible for these rebates based on your answers Y Annual Electricity Concession Get up to \$460 This rebate can help you pay for your electricity bill. View		Your benefits / Annual Electricity Concession	
Which concession cards do you have? Select all that apply					Claim the Annual Electricity Concession	
Pensioner					\$ 460 Up to \$460 towards your electricity bill Call & claim in a few mins	
Health Care Card						
					Call now	
			\diamond	×	Remind	me

This feature certainly underlines the banks 'Better for you' positioning. Circulating this month is this related app-focused print ad drawing, while not explicitly calling out the 'Benefits Finder' does infer the benefit and functionality.

The CommBank app can now help you use your tax refund to improve your financial position. It's just the start. **Better for you.**