



## **MEDIA RELEASE**

### **“THE OLDEST NEW BANK ON THE BLOCK”**

**4 APRIL 2016**

Qantas Credit Union has officially launched its new name, Qudos Bank.

While the name change had been requested by Qantas, it was something that the Qantas Credit Union Board had been considering for some time.

CEO Scott King said that the new name and branding, effective from today, marks a significant milestone in the company's history.

“Australia now has 12 Credit Unions which have made the move to include ‘bank’ in their name and have benefited from new membership and growth”, says King

“From our research we found that there are plenty of benefits of including bank in our name. Generally people like the confidence and strength associated with the term ‘bank’, but also negatively associate banks with issues of service, fees, and a focus on profits instead of customers.

To highlight how Qudos Bank will do things differently, Mr King said the new brand came with a statement attached - ‘so unbank like’.

“It means we’ll continue to be a customer owned bank with profits going back to our Members in the form of better rates, fairer fees and more rewarding banking”, says King.

As a part of the new launch, Qudos Bank also released a new website, upgraded online banking and mobile banking app compatible with both Android and Apple devices.

These represent the phase one deliverables of a project to deliver enhancements to the company's technology over the next three years.

Qudos is a twist on ‘kudos’ meaning praise, reward and recognition, reflecting the company's culture and mutual status. The company will use ‘Qudos’ as a way to give back to its Members through additional rewards and offers.

The new name was approved by Members at their Annual General Meeting held in November last year, 79.98% of Members voted in favour of the change.

Qudos Bank currently has 100,000 Members, an A2 investment grade rating and more than \$3b in assets.

For more information visit [qudosbank.com.au](http://qudosbank.com.au)

<END>

## **ABOUT QUDOS BANK**

Qudos Bank (previously Qantas Credit Union) is a customer owned bank and was established in 1959. Qudos Bank has over 100,000 Members and an A2 investment grade rating and offers a full range of retail banking products including, Home and Investment Loans, Credit Cards, Personal Loans, Deposit Accounts, Superannuation, Financial Planning and a range of Qantas Points Banking products. Branches and ATMs are located in key states across Australia. For more information visit [qudosbank.com.au](http://qudosbank.com.au).

## **KEY CONTACTS:**

### Citadel MAGNUS

Helen McCombie

d: +61 2 8234 0103 m: +61 411 756 248

[hmccombie@citadelmagnus.com](mailto:hmccombie@citadelmagnus.com)

### Qudos Bank

Kelly Davenport - Marketing and Communications Manager

(02) 9582 3358

[kdavenport@qudosbank.com.au](mailto:kdavenport@qudosbank.com.au)