



Media Release

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ANZ receives CANSTAR CANNEX Innovation Excellence award

- University student card high on “wow” factor -

ANZ has today received the CANSTAR CANNEX^{*} Innovation Excellence Award for its joint initiative with the University of Sydney and Visa to deliver a convenient student identification (ID) card that doubles as a Visa reloadable prepaid card.

According to CANSTAR CANNEX, the University of Sydney Student Campus Card performed strongly in its degree of innovation against measures such as the product's newness, uniqueness and “wow” factor.

The card, launched in February this year, is an Australian first. It has been issued to around 50,000 students in the 2010 academic year.

ANZ Managing Director Retail Products, Geoff Cohen said: “We are pleased to have received the CANSTAR CANNEX award for our work with the University of Sydney. It's recognition for the work we are doing to continue to lead product innovation for prepaid, debit and credit cards.

“Developing a reloadable card for students allowed us to push boundaries on innovation. Students are at the forefront of early technology adoption and utilisation so we went all out to design a multi-functional card that delivered convenience, security and financial control. The card is much more than a student ID,” Mr Cohen said.

As well as student photo ID, library card and building access, the card can be used to purchase goods using students' own funds throughout the University's campuses and at 29 million merchant locations worldwide where Visa is accepted including online, over the phone and in stores. The card can also be used for cash withdrawals at ATMs that accept Visa cards and is reloadable to a maximum balance of \$1,000 through BPAY, selected ANZ merchants and on campus. University of Sydney students don't have to be an ANZ customer to use the card.

The CANSTAR CANNEX survey compared 40 new products and services across Australia against criteria including newness, uniqueness, “wow” factor, innovation and impact.

University of Sydney Deputy Vice-Chancellor and Registrar, Professor Derrick Armstrong said he was pleased that the card had received the recognition: “This is one of many innovations we are introducing to make our students' campus experience as enjoyable and convenient as possible.”

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*Financial services research group CANSTAR CANNEX compared 40 new products and services against a number of innovation criteria. For more information visit www.canstar.com.au