



ASB reaches agreement to settle class action

Tuesday, 7 October 2025 SYDNEY: This release follows an update given by ASB Bank Limited (ASB) to New Zealand's Exchange earlier today. ASB is a New Zealand based wholly owned subsidiary of the Commonwealth Bank of Australia.

A settlement has been reached in relation to the *Credit Contracts and Consumer Finance Act 2003* (NZ) (**CCCFA**) class action proceedings served on ASB in September 2021, with ASB agreeing to pay NZ\$135,625,000. In agreeing to resolve the litigation ASB makes no admission of liability.

The settlement is subject to approval by the High Court of New Zealand, and directions will be sought from the Court regarding the process for notifying class members about the settlement.

The release of this announcement was authorised by the Disclosure Committee.

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