

Media Release

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Victorian Premier launches new Asian Cultural and Language program

The Hon John Brumby MP Premier of Victoria today launched the Westpac Group's new Cultural and Language Learning Program for China and India.

A first for the banking industry, the programs are designed to help Westpac employees and Australia-based customers who do business with Asia or Asian communities to gain a deeper understanding of their market, as well as provide the opportunity for customers who have arrived from China and India to share their knowledge about their cultures and languages.

Mr Brumby said Westpac's Chinese and Indian Culture and Language Program was an exciting new way to help staff and clients better engage with Asian markets.

"Here in Victoria we have long known that knowledge and understanding of different cultures is the key to greater global engagement.

"We are a diverse multicultural community, and our appreciation of cultures and traditions from around the world has given us a head start in linking Victoria into the global economy.

"China and India are two of Victoria's most important trading partners, and so it is vital that we continue to enrich and deepen our engagement with these dynamic and rapidly transforming economies."

Alice Wong, Westpac's Head of Asia and Migrant Markets, said: "Westpac is active in supporting our customers and employees to better engage with their community. In particular this initiative will help our customers who wish to engage in trade flow between Australia and Asian nations understand the context here so they can grow their businesses successfully."

"The Cultural and Language Learning Programs benefit from the Westpac Group's vast global presence and will provide a locally based, hands-on solution to building greater understanding of two of Australia's most dynamic and growing trade and business partners," Ms Wong said.

Chairman of Asialink, Mr Sid Myer, said "the 'Asian Century' meant different things to different people, but what it does not mean is business as usual. Asialink is honoured to partner and support The Westpac Group in its creative response to the challenge of doing business differently –providing new tools for the new century."

The programs also provide the opportunity for customers who have arrived from China and India to gain understanding of the Australian marketplace and culture by sharing insights from their background.

This initiative is part of the Westpac Group's strategic focus to service customers with links to Asia, and Asian customers with business interests in Australia and will be run in 50 Westpac and St George branch locations throughout Australia in the first year. Westpac's Cultural and Language Learning Programs will be delivered in

collaboration with Asialink, the Asia Society and the Confucius Institute at the University of Melbourne.

“They will be a local relevant and hands-on solution to building greater understanding of two of Australia's most dynamic and growing trade and business partners,” concluded Alice.

Key Statistics on China and India:

- China and India make up our two fastest-growing migrant groups, and are two of the largest non-English speaking groups.
- China is our largest trading partner, with \$85.1 billion of two way trade in 2009.
- There are 70,000 Chinese students in Australia, and 500,000 Chinese tourists visit Australia annually.
- India was Australia's third largest export market in 2009, and two-way trade was \$20.9 billion in 2009.
- There are also 90,000 Indian students in Australia and India is an important IT outsourcing destination for Australian companies.

About the Westpac Group's China Cultural and Language Learning Program:

The Westpac Group has partnered with the Confucius Institute at the University of Melbourne to develop a program, with the purpose of assisting customers of the Westpac Group and the bank's employees develop a better understanding of the Chinese market, culture and basic language. This follows a successful pilot of a program provided by the Confucius Institute in 2009.

The course is conducted over a seven hour interactive program and is divided into two sections. The first section covers cultural elements, with a special focus on the key issues for doing business in China. The following four hours focus on the participants gaining a basic grasp of the Chinese Language.

About the Westpac Group's India Cultural and Language Learning Program:

Asialink was engaged by the Westpac Group to develop a program to assist the Westpac Group's customers and employees as they enter the Indian market and engage with Indian migrants.

A three hour workshop draws on research and allows participants to explore cross-cultural issues in an engaging, participatory and interactive way. The program includes brief videos of prominent people who are themselves of Indian background and/or who have a long history of working with India, providing their insights and experiences to help illuminate points under discussion.

- The first section of the program will cover basic “facts” associated with India's population, geography, languages, religions and history
- The second section, based on the findings of a global business management research program will examine important aspects of Indian culture with a special focus on business practice and differences from the Australian business context.

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For Further Information

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About Asialink and the Asia Society

Together Asialink and the Asia Society AustralAsia Centre provide Australia's leading platform for Australia-Asia engagement, enabling business, government and academic leaders in Australia and Asia to exchange ideas, shape policy and build collaborative partnerships.

For over 20 years *ASIALINK* has been at the forefront of Australia's engagement with the Asian region. Founded in 1990 as an initiative of the Myer Foundation, Asialink's unique multidisciplinary approach reaches across the fields of Business, Arts, Education, Health and the Community to provide greater understanding and enhanced relations with the countries of Asia. Asialink excels in "soft diplomacy", delivering high-level forums, international collaborations, leadership training, education, community health and cultural programs in Australia and Asia.

The *ASIA SOCIETY* was founded in 1956 by John D. Rockefeller 3rd. Initially established to promote greater knowledge of Asia in the US, the Society today is a global institution—with offices throughout the US and Asia. Asia Society AustralAsia Centre was formed in 1997 and is a member-based organisation established to broaden interest and understanding in Australia of Asian countries and their politics, business and culture.

About the Confucius Institute

The Confucius Institute at the University of Melbourne was established with funding from the Government of the People's Republic of China, and strong support from Asialink, the State Government of Victoria and the Yulgilbar Foundation.

The worldwide Confucius Institute network has been created to spearhead the teaching of the Chinese language and culture, as well as to facilitate the strengthening of economic and business ties. As well as delivering language, cultural exchange and training programs, it offers advanced programs to enhance the business and trade relations between the State of Victoria and China.

Since its establishment, the Institute has achieved a strong track record in providing programs to major clients from the corporate and government sector. The Institute's programs provide clients with the requisite skills and knowledge to communicate effectively with Chinese organisations and people.

About the Westpac Group

The Westpac Group is Australia's second largest bank by market capitalisation and employs 37,000 people in Australia, New Zealand and the near Pacific region. The group's portfolio of financial services brands and businesses includes Westpac Retail and Business Banking, St. George Bank, BankSA, BT Financial Group Australia, Westpac Institutional Bank and Westpac New Zealand. The Westpac Group is focused on a common purpose – helping our 10 million customers achieve their financial goals.