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Media Release



New Zealand Post, 2002

FIRST KIWIBANK TO OPEN IN PALMERSTON NORTH

The first Kiwibank bank branches will open for business in Palmerston North on Tuesday 12 February 2002. The following day Kiwibank branches will open in Hawkes Bay.

Kiwibank Chairman Rt Hon Jim Bolger ONZ announced today that the bank was launching a six-week pilot programme before the bank opens across the country in April and May.

"The pilot programme will involve three PostShops in Palmerston North and shops in Napier, Hastings, Taradale and Waipukurau. This is not a test. This is the real thing with full banking services offered to these areas.

"We are conducting the pilot in New Zealand Post-owned shops and will monitor how our services and systems work very closely. Before we launch across the nation, we need to ensure that opening of accounts, ansferring of Home Loans and all banking services operate smoothly and efficiently. The pilot programme will allow us to bring in additional resources if required to smooth any unexpected problems in the system," Mr Bolger said.

Mr Bolger and Kiwibank Chief Executive will attend the formal opening of the first bank in the Palmerston North Central PostShop in Church Street at 11am on Tuesday 12 February. Two other Kiwibank branches, in the Terrace End PostShop and Manawatu MSC PostShop, also in Palmerston North, will open the same day.

On Wednesday 13 February, Mr Bolger and Mr Knowles will be at the opening of the Napier Post Shop on the corner of Dickens and Hastings Streets. The other Kiwibanks in Hawkes Bay will also open that day.

ENDS

For further Information: Bruce Thompson, Kiwibank External Relations Manager (04) 460 6831

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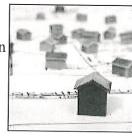


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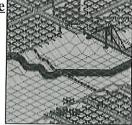


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