

Media release**13 November 2007****HBOS Australia appoints new Chief Executive Capital Finance**

HBOS Australia has today announced the appointment of Bernie Campbell as the new Chief Executive of Capital Finance, HBOS Australia's asset finance business.

Mr Campbell is currently Head of Business Finance at Capital Finance and takes over from outgoing Chief Executive Derek Taylor from 1 January 2007. Mr Taylor is retiring after eight years as Chief Executive Capital Finance, and 20 years service within the HBOS group.

Making the announcement, HBOS Australia Chief Executive David Willis said the appointment of a key executive from within the business indicated the quality and strength of the underlying HBOS Australia senior management team.

"Mr Campbell was one of the first executives recruited in 1995 to establish the Capital Finance business," he said.

"Over the past 12 years, he has played a critical role in developing and expanding the Business Finance division. I am delighted that he will be forming part of my executive team as we continue to have success with our ambitious growth plans."

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Originally from Brisbane, Mr Campbell began his career with Citibank in its motor finance business, before moving to Barclays Bank in its equipment finance and commercial property business and then Challenge Bank Limited in corporate and commercial banking.

He was recruited by Capital Bank Ltd in mid 1995 to assist in the establishment of Capital Finance Australia Limited.

Mr Campbell lives in Sydney and in 2005 attended the Advanced Management Programme at INSEAD in France. He is currently completing a Masters of Applied Finance and Investment through Macquarie University.

Mr Willis paid tribute to outgoing Chief Executive Derek Taylor, who has built Capital Finance into one of Australia's fastest-growing asset finance companies.

"Mr Taylor has been instrumental in building our asset finance business from scratch. He has contributed significantly not only to Capital Finance but to the broader HBOS Australia strategy and we wish him a very happy and well-deserved retirement," Mr Willis said.

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For further information

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About HBOS Australia

HBOS Australia Pty Ltd is a holding company formed in 2004 to oversee the operations of the Australian operations of UK financial services group, HBOS plc. HBOSA comprises five businesses operating under four primary brands - BankWest, Capital Finance, St Andrew's Australia and BOS International. Its parent, HBOS plc, is one of the world's largest financial services groups.

About Capital Finance

Capital Finance is one of Australia's fastest-growing asset finance companies, providing personal finance, business finance and property finance. It was established in 1999 as a start-up business and has grown from \$2,297million in receivables in the first 12 months to \$9,600million in receivables as at December 2006. Its twelve-month pre-tax profit in December 2006 was \$168million up from \$9million as at February 2000.