



**9 November 2006**

**TAB increases returns to customers**

The TAB today announced the lowering of take out rates on win and place products, and changes to the payment of dividends to accommodate the loss of 5c coins.

The combined change will increase the returns to winning customers by more than \$4m per annum, on current turnover levels. The operational change due to the removal of the 5c means all dividends will be declared on ten cent units, but dividends will be higher for win and place bets with the lower take out rates.

Effective from November 13, take out rates for win and place will be reduced by 1% and 1.25% to 14.5% and 14.25% respectively. At the lower level, the punter can expect higher dividends, and New Zealand is now on the same take out rates as Australia for these two products.

Bill Colgan, General Manager Racing and Wagering of the New Zealand Racing Board says the reductions are an important initiative to increase the industry's commitment to the customer through increased dividend payments.

"We also anticipate that as we work to progress our internationalisation strategy through co-mingling arrangements, we will see increased returns to TAB customers through lower take out rates on a broader range of our products," he said.

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**For further information please contact:**

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