

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Supplementary Budget Estimates

17 October – 18 October 2012

**Question:** SBT 87

**Topic:** Account Switching Reforms

**Written:** Received from Committee – 26 October 2012

**Senator WHISH-WILSON asked:**

87. Have many bank customers have taken advantage of the new account switching reforms which took effect in July?

**Answer:**

In its first 3 months of operation (1 July 2012 – 30 September 2012) 3,760 consumers have used the account switching service.