

Commonwealth Bank Group

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Reply
GPO Box 2719
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Mr Stephen Boyd
Secretary
House Standing Committee on Economics
Parliament House
Canberra
ACT 2600

Dear Mr Boyd,

Re: Review of Four Major Banks

As previously advised, I wish to request a correction to evidence I provided during my appearance before the Committee on 4 October 2016. On page 34 of the Hansard, I am quoted as saying:

“For Mr Jamieson we did compensate approximately \$1 million from memory.”

This is an error of fact. The \$1 million figure I cited refers to another financial adviser mentioned in my notes, and the correct figure I should have cited is \$170,000.

I would also like to assist the Committee with further information in relation to ASIC's investigations into the Bank Bill Swap Rate. On page 25 of the Hansard, I say:

“Off the top of my head I could not tell you but, approximately, probably 15 or so, perhaps more.”

In fact, the correct number of employees interviewed by ASIC in relation to the Bank Bill Swap Rate is 27.

Yours sincerely,

David Cohen
Group Chief Risk Officer