

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS (FOURTH REPORT)

Commonwealth Bank of Australia

CBA23QW: Why is CBA still selling CCI with home loans?

Answer: We continue to offer Home Loan Protection to new and existing customers, to help them manage the risk of events such as a loss of income or injury, which could impede their ability to meet home loan repayments. CBA has worked with ASIC's chosen auditor to review end-to-end sales processes and implemented controls to ensure we do not sell insurance to those who do not meet eligibility requirements.