

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS (FOURTH REPORT)

Westpac Banking Corporation

WBC04QON: Page 53

Mr Hartzler: We have a list that we've pulled together of the long-outstanding customer concerns. I think from memory there were 400 or 500 of those when we pulled all that together. This is going back over quite a long period of time.

Ms O'NEIL: Just share with us: what do you define as a long-outstanding issue? What were your criteria there?

Mr Hartzler: I'd have to come back with the exact number, but generally something that's been going on for six or 12 months or longer.

Answer: The Customer Outcome Committee supports the Customer Solutions complaints management process. This is a decision making forum focused on resolving long dated (outstanding for 120+ days), complex contentious customer concerns and complaints from vulnerable customers where their vulnerability may have a material impact on the decision to be made. The Committee considers issues across our Consumer Bank including RAMs, Business Bank, BT Financial Group divisions and Customer Assist and escalates to our senior executives.

As at 31 October 2018, there are 202 open matters listed for consideration by the Customer Outcome Committee this forum.

The Customer Outcome Forum (the predecessor to the Customer Outcome Committee) was introduced in August 2017 to supplement our existing complaints management processes by focusing on the resolution of long-dated and complex customer concerns for our Consumer Bank and Business Bank divisions. It was a weekly meeting attended by the Customer Advocate, representatives from our collections and complaints teams, and the head of the Group's Dispute Resolution legal team. Since its introduction, 452 matters were reviewed by the Customer Outcome Forum and 409 matters were resolved.

In July 2018, two additional forums were established to consider long-dated customer concerns in our wealth management division (BT Financial Group) and to provide additional executive oversight of customer complaints.

From October 2018 we have combined all 3 forums into a single the Customer Outcome Committee, which is a 3 hour weekly meeting attended by Carolyn McCann, Group Executive Customer & Corporate Relations