

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS (SECOND REPORT)

Australia and New Zealand Banking Group Limited

ANZ21QW: Online gambling

Could ANZ please advise:

(a) If they are considering banning use of credit cards for online gambling and betting?

(b) If their respective boards have discussed the use of credit cards to facilitate online gambling and betting

(c) What, if any, their timeline is for ensuring their credit card products cannot be used to enable online gambling and betting.

Answer: We do not currently have plans to ban the use of credit cards for online gambling and betting. We note that such activity is legal in Australia. Our Board is aware of the argument that banks should ban use of credit cards for online gambling and betting.

Because online gambling is currently legal, we believe it would be more useful to focus on problem gambling. We are considering what steps we can legally take to identify indicators of problem gambling.