

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS (SECOND REPORT)

Commonwealth Bank of Australia

CBA22QW:

At the Public Inquiry you stated that your bank was considering removing non-monetary default clauses for loans of up to a total of \$3M to an individual customer. Please advise your position on this.

Answer:

We support this in principle and are currently investigating what is involved in delivering on this commitment, including any necessary exceptions.