

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS (SECOND REPORT)

Commonwealth Bank of Australia

CBA25QW:

Please clarify how regularly paper statements are issued for BankWest accounts.

Answer:

Where a customer opts to receive e-statements, no paper statement is issued and no paper statement fee is payable.

Statements for personal products are usually issued as detailed below.

Product	Statement Cycle
Credit cards	Monthly
Transaction and savings accounts	Every six months, except: <ul style="list-style-type: none">• if the customer has a Debit MasterCard linked to the account, statements are issued quarterly;• if there are more than 200 transactions, an additional statement will be issued; and• customers can request other timeframes, but the timeframe can be no longer than the usual statement cycle.
Personal loans (Bankwest does not currently charge a paper statement fee for personal loans)	Every six months, except that customers can request other timeframes.
Home loans (Bankwest does not currently charge a paper statement fee for home loans)	Every six months, except that customers can request other timeframes.