

**House of Representatives Standing Committee on Economics
Review of the Four Major Banks (Second Report)
National Australia Bank (NAB)**

NAB01QON: Hansard, p11

Mr THISTLETHWAITE: How much did NAB make out of commissions from his work?

Mr Thorburn: I think this was one of the questions in one of your letters this week. You sent us three.

Mr THISTLETHWAITE: Yes, I gave you notice of it.

Mr Thorburn: Yes, and that one I said we will have to take on notice, because we will have to find out. We could not find that in time that we had.

Answer

Between 2004 and 2009, revenue (after commissions paid to Mr Cowper) generated for NAB by Mr Cowper from his clients was \$4.4 million. NAB used this revenue to cover business costs such as providing support services for advisers, technology costs and other general overheads. The amount of costs associated with this specific revenue is not able to be accurately estimated, so we are therefore unable to estimate the profit for NAB from Mr Cowper's customers.