

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

NAB26QW: Could you please provide the committee with figures and percentages of your customer switching rates, either for their customer base as a whole or, preferably, across the major product lines (mortgages, credit cards, small business loans etc.) over the past 3 years.

Answer

NAB does not report on 'switching' rates across major product lines. However, we do have data relating to the rates of movement between product types to and from other banks. Average rates per year, over the past three years are:

- Approximately seven per cent of SME loans – refinanced to or from other institutions.
- Approximately 16 per cent of home lending was customers who refinanced their mortgage from other institutions to NAB.
- Approximately eight per cent of credit card accounts – moved to a lower rate credit card or personal loan; both within NAB and other institutions.