

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

NAB46QW: Does your method of charging interest on credit cards align with Method A, Method B or Method C outlined on pages 82 and 83 of the Khoury Report on the Code of Banking Practice?

Answer

NAB charges interest on a basis that is consistent with Method A; however interest is debited monthly rather than through a cumulative calculation as set out in the example.