

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS (SECOND REPORT)

Westpac

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Mr BUCHHOLZ: I would be interested in assessing what that looks like so that I can do a calculation as to the justification for a low-fee rate as opposed to 19 per cent—to put them up against each other and cost out what the benefits are. There are many benefits for the higher rate—I get that.

Mr Hartzler: We can certainly provide on notice some broad-ranging numbers to help you do that. What I can assure you is that when you add it all up you will see it is very good value.

Answer: Please see response to 09QON.