

## HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

### REVIEW OF THE FOUR MAJOR BANKS (SECOND REPORT)

#### Westpac

**Westpac56QW:** On your credit card products, do you charge interest other than from the end of the statement period on the amount outstanding at the end of that date?

**Answer:** Interest is charged at the end of the statement period. Interest charges are calculated daily based on the transaction date. If the relevant transaction is prior to the start of the current statement cycle, interest charges are calculated from the day of the statement cycle.