

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS (THIRD REPORT)

Commonwealth Bank of Australia

CBA04QON: [58-59]

Mr KEOGH: Thank you, Ms Livingstone and Mr Narev, for coming to join us today. Firstly, I just want to go through a few things that are related to the IDMs and ATMs. If one goes to make a deposit at an ATM, can that be done without a Keycard or other sort of transactional card? Can someone say, 'I want to make a deposit into this BSB and account number,' and make that deposit?

Mr Narev: I will need to check and come back to you exactly whether in all circumstances the card is needed.

Mr KEOGH: Yes. Could you outline to us the circumstances in which that can be done?

Mr Narev: Yes, we'll take that on notice. The question was if you can do it without any physical card?

Mr KEOGH: Without a card that's going to identify you either as your bank or the customer of another bank, Can you outline the circumstances of that? Am I to interpret your answer correctly to say that there are some circumstances where that's possible?

Answer: Customers can deposit funds into a Commonwealth Bank intelligent deposit machines (IDM) in one of three ways. Firstly, by inserting a Commonwealth Bank-issued keycard, debit, credit card or deposit-only card. The customer then is able to deposit to a linked Commonwealth Bank account or enter the BSB and account number of a different Commonwealth Bank account.

Secondly, a customer of another financial institution can use the keycard, debit or credit card issued by their financial institution. In this case the depositor then manually enters the BSB and account number of the Commonwealth Bank beneficiary bank account. While

Commonwealth Bank is not required to identify the depositor, we do capture the depositor's card details and the BSB and account number they are depositing into. We retain this information for seven years.

Thirdly, a small number of Commonwealth Bank customers, participating in a current pilot, can scan a QR code (known as an ATM deposit code) at the IDM, which is generated through NetBank or through CommBiz (this automates the entry of bank account details into the IDM). An ATM Deposit Code will then be issued to the customer via SMS or email for scanning at the IDM.

We have previously trialled cardless deposit functionality which is currently not offered.