

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

NAB07QON: Hansard p15-16

Mr THISTLETHWAITE: In terms of the issue of failure to disclose the relationships, which the chair mentioned earlier and you took some questions on, who's responsible in the bank for ensuring that there's adequate disclosure in that case?

Mr Thorburn: This is the PDS?

Mr THISTLETHWAITE: Yes.

Mr Thorburn: That will come up through the head of Wealth Products and through to the head of Wealth itself.

Mr THISTLETHWAITE: Okay. In this instance, when did they report to the board that there was an issue with it?

Mr Thorburn: We'd have to take one on notice.

Answer

This issue was first raised at the Joint Board Risk Committee/Board Audit Committee in April 2016.
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