

1.16 QON: Hansard, p31

Mr CRAIG KELLY: Does the bank have any opinion on the proposed changes to section 46 of the competition act?

Mr Thorburn: I cannot answer that now. I am happy to take a considered response and come back to you.

*ANSWER: NAB does not have a formal view on the proposed changes to section 46 of the Competition and Consumer Act (CCA). The Department of Treasury is currently running a consultation process about the proposed changes to the CCA, including those changes relating to section 46. The Australian Bankers' Association (ABA) has provided a submission to the consultation which contains some practical suggestions to improve the proposed amendments to section 46. NAB believes the ABA's suggestions are sensible.*