

QW12: What percentage of loans on the mortgage book are approved via automation i.e. computers?

Answer: No Westpac Group mortgage loans are approved via a fully automated system without human intervention. There are a number of manual steps that form part of the approval process for all mortgage applications including: conversations to understand the customer's needs and requirements and financial situation, and verification of the accuracy of application information. The automated decision system will subsequently make a recommendation, based on the customer's verified financial information and the bank's lending policies and risk appetite considerations (for instance, property concentration within a single development), to either approve, decline or "refer" the application. All applications that are outside of Westpac's policy requirements receive a refer or a decline decision. Referred decisions are subject to review by an experienced credit officer with an appropriate level of authority if they are to be approved. Approximately 60 per cent of decisions will pass the decision system and be approved subject to

final verification of additional documentation and satisfactory property valuation.