

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS

CBA

CBA38QW: Implementation of Coronavirus SME Guarantee Scheme:

(a) In relation to applications for credit under the Coronavirus SME Guarantee Scheme, how many requests for credit has your organisation received in total?

(b) How many credit arrangements has your organisation approved through the Coronavirus SME Guarantee Scheme?

(c) In relation to the Coronavirus SME Guarantee Scheme, how many requests for credit has your organisation received from charities and not-for-profit entities?

(d) How many credit arrangements for charities and not-for-profit entities has your organisation approved through the Coronavirus SME Guarantee Scheme?

(e) In relation to applications for credit under the Coronavirus SME Guarantee Scheme, how many requests for credit has your organisation received from charities registered with the ACNC?

(f) How many credit arrangements for charities registered with the ACNC has your organisation approved through the Coronavirus SME Guarantee Scheme?

Answer: Since the Federal Government's Coronavirus SME Guarantee Scheme was established, the Commonwealth Bank has approved more than \$670 million in SME Guarantee loans.

Approximately 51 per cent of loans approved through the SME Guarantee Scheme have been approved by the Commonwealth Bank, based on Australian Banking Association data (as at 27 May).

The following data is provided as at 24 May:

(a) 22,449 applications have been received, of which 14,816 applications either are in progress or have not proceeded.

(b) 7,633 applications approved.

(c) 144

(d) 38

(e) 54

(f) 15.