

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER INSTITUTIONS

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CHAIR: So they were making repayments up until COVID, and then you've contacted them, with NAB Assist, moving off deferrals, which they've agreed to, and now they can't be contacted?

Mr Dooley: We've made contact and they're not responding.

Mr McEwan: Just to be clear: this group, pre COVID, were making payment; they went into deferral and have come out of deferral and they are not making payment, and they are—

CHAIR: Non-contactable?

Mr McEwan: non-contactable. And the majority of those are investors—lending for homes—which is an interesting position in itself.

CHAIR: How many people are these phantom investors?

Mr McEwan: Do you have the number there, Shaun?

Mr Dooley: There would be probably less than a thousand. I'd have to do the maths and come back to you, but it's—

Answer

In relation to the cohort of customers referenced in the extract above, the NAB Assist team has made multiple attempts to contact each of these customers.

The purpose of these calls is to better understand their financial situation and how we can best support them. NAB Assist attempts to contact these customers multiple times per month and also makes contact via SMS and letters to the customers' address on file.

There are currently 530 NAB customers with home loans for investment purposes, that have not responded to contact from NAB following their move from loan deferral arrangements, to normal repayments. This is down from approximately 1,500 customers in March 2021.