

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS

Westpac

WBC62QON:

Mr BANDT: I accept that. We've got no reason to think that's not the case for decisions that were made after the policy was announced in May. But prior to May this year did the bank get involved in the refinancing of any companies that wanted to expand coal operations in Australia?

Mr King: I'd have to take that on notice.

Answer: For the period from May 2017-May 2020 we based decisions on lending to the thermal coal mining sector in line with our Climate Change Position Statement and 2020 Action Plan:

<https://www.westpac.com.au/content/dam/public/wbc/documents/pdf/aw/sustainability/WestpacCCEActionPlan.pdf> (p 11-12)