

## HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

### REVIEW OF THE FOUR MAJOR BANKS

Westpac

**WBC64QON:**

**Mr BANDT:** I think it was reported earlier this week. Perhaps you could take it on notice to tell us whether that is a commitment your bank will be matching. I will put that question on notice and you can get back to the committee about that. Do you participate in the Australian Sustainable Finance Initiative?

**Mr King:** Yes, we do.

**Mr BANDT:** In response to the COVID crisis, ASFI has published a statement calling for the COVID recovery to be aligned with Paris. Has your bank advised, or facilitated advice to, the national COVID-19 commission, established by the government, with respect to the economic recovery?

**Mr King:** I don't believe we have.

**Mr BANDT:** Could you take on notice whether you have provided advice to the commission or any of the members. I know you are very proud of your bank's climate policy and consider it to be very stringent. You have come up with policies around thermal coal and your prospective unwillingness to be involved in financing that.

**Answer:** Westpac met with the National COVID-19 Co-ordination Commission and discussed issues relating to the financial services sector, as well as providing our insights on the economy.