

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS

Westpac

WBC77QON: **Dr LEIGH:** Do you look at the number of people that actually miss out on buying their first-choice property because of your delays?

Mr King: As I said, if a customer says to us that they need a quick turnaround then we respond to that. So, in terms of customer complaints on mortgages, I'd have to take that one on notice.

Answer: This is measured through customer complaints. Over the past 6 months 0.01% of customers applying for a home loan have made a complaint that they missed out on buying their property due to a delay, all of these complaints were made before they made an offer or went to auction.