

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS

Suncorp

SCB02QW: With reference to the bank's payment term policy or policies that the bank applies to its suppliers of goods and services, and customers of its goods and services:

(a) whether they are consistent between the purchase and sale of goods and services?

(b) in reference to (a), if not, why not?

(c) in reference to (a), if not, will the bank bring them into consistency?

Answer:

- a) No, Suncorp pays its suppliers within 30 days.
When a loan payment is 38 days or more past due the customer is sent a letter requesting them to clear the arrears position in a further 31 days.
- b) N/A
- c) No