

PARLIAMENTARY JOINT COMMITTEE ON CORPORATIONS AND FINANCIAL SERVICES

Regulation of auditing in Australia

Westpac Banking Corporation

QON20-09: Were the events triggering the AML scandal wholly or partly attributable to a failure of the transaction monitoring system, Detica?

Answer: This question concerns matters which are the subject of the legal and regulatory proceedings described in our letter dated 14 February 2020, and the subject of ongoing work in the context of those proceedings. We believe that disclosure of this information would prejudice those formal processes, contrary to the public interest.