

PARLIAMENTARY JOINT COMMITTEE ON CORPORATIONS AND FINANCIAL SERVICES

Regulation of auditing in Australia

Westpac Banking Corporation

Question:

Senator O'NEILL: And I ask you to be transparent with the Australian people, who are looking for you to redeem your public reputation in the public place. In early November 2019, roughly two weeks before the AUSTRAC scandal broke, did Westpac ask retail and institutional investors to buy shares in Westpac?

CHAIR: Perhaps indicate whether or not you are taking that on notice, so that senator O'Neill can proceed.

Mr Thursby: We will take that on notice.

Answer:

With its Financial Year 2019 Result announcement on 4 November 2019 Westpac announced that it was conducting an institutional share placement and as well as a share purchase plan for retail investors.