

Question No: QoN 001
Topic: Westpac - Costs
Committee Member: Senator Paterson, Committee Chair
Hansard Page Reference: 4 and 5

Question

Including the costs that have now been awarded against ASIC, how much of taxpayers' money has been expended in the pursuit of this case?

Answer

ASIC's expenditure on the Westpac responsible lending litigation in the Federal and Full Federal Court was \$1,830,569. This amount is up to 30 June 2020 and includes the cost of ASIC's pre-litigation investigation. At this time, Westpac has not indicated to ASIC what its costs are.