

PARLIAMENTARY JOINT COMMITTEE ON CORPORATIONS AND FINANCIAL SERVICES
INQUIRY INTO THE REGULATION OF AUDITING IN AUSTRALIA

QON21-7: When was APRA informed about Westpac AML breaches?

At what point was APRA made aware of the Westpac Anti-Money Laundering and Anti-Terrorism breaches?

Answer:

Refer to response in set 92 answer number 1. APRA was made aware of potential anti-money laundering issues at Westpac in late 2018. This did not include the full extent of the breaches detailed in the AUSTRAC statement of claim.