

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS (FOURTH REPORT)

Westpac Banking Corporation

WBC21QW: Does the bank have any data on the number of mortgages held on property that are negatively geared? If so, what?

Answer: Westpac may collect certain information from our customers relating to anticipated financial flows and taxation consequences at origination of home loans for the purposes of credit and suitability assessment; however customer tax information (including whether a property is negatively geared) is not routinely collected during the life of the loan. For detailed information on the taxation positions of investment property owners, we suggest that you contact the Australian Taxation Office.