

**HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS**

**REVIEW OF THE FOUR MAJOR BANKS (FOURTH REPORT)**

**Commonwealth Bank of Australia**

**CBA26QW:** Why is CBA developing a replacement product for CCI?

**Answer:** When appropriately designed and distributed, consumer credit insurance products help customers to manage the risk of life events that could impede their ability to meet loan repayments.

CBA is working with AIA, the insurer acquiring the CommInsure life insurance business, to deliver new insurance products. The design and distribution of any new product will build upon the processes and controls developed in respect of the sale of Home Loan Protection.