

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS (FOURTH REPORT)

Westpac Banking Corporation

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Mr EVANS: Can you give us any sense of time frames that people could expect?

Mr Hartzler: It usually happens pretty quickly. It depends on the nature and urgency of the issue. I don't want to give you a number that's not right, but the answer is that we would come back quite quickly on those.

Mr EVANS: I'm happy for you to take it on notice and give us some more specifics about that.

Answer:

The Customer Advocate office provides an initial response to any customer within two business days of the customer lodging their complaint with the Advocate. In that response, the Customer Advocate office makes clear a time line for when the review of the customer's case is scheduled to commence. This timeframe may vary from an immediate start to a commencement 3-4 weeks later, depending on the nature of the complaint and the availability of the most appropriate member of the Advocate team who may have specialist knowledge or skills.

The Customer Advocate office endeavours to prioritise customers who are vulnerable or in circumstances of hardship and to alleviate any immediate hardship in circumstances where a review may take some time. Such assistance ranges from placing the customer's accounts on collections hold, to providing emergency funds or facilitating the wavier of a repayment in the short term.

The average turn-around time for the Customer Advocate office to review a customer's complaint and to provide the customer with the final report (and financial remedy where appropriate) is currently 43 days from receipt. Simple matters can be resolved in a matter of a few days and complex lending and superannuation matters may take several months to properly investigate and remedy.

Our focus is on gathering all relevant information, ensuring all aspects of the complaint have been recognised, and speaking with the customer in detail to fully investigate the complaint and get the customer's views on all aspects. By completing a thorough review, we seek to reach the right outcome rather than a speedy outcome that may not consider all the facts.