

**HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS**

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

**Westpac Banking Corporation**

**WBC18QW:** Westpac recently increased your variable home loan rates by 14 basis points - have you also passed on an increased rate for savings accounts and term deposits?

**Answer:** Since March 2018, average Term Deposit rates have increased by 15 basis points. Over the same period, 3 month Term Deposits have increased by 18 basis points, with 6 and 12 month Term Deposits increasing by 15 basis points and 13 basis points respectively.