

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS
REVIEW OF THE FOUR MAJOR BANKS (FIFTH HEARINGS)

Commonwealth Bank of Australia

CBA02QON: Page 4

CHAIR: You just said before, I think, that there were some cases that were outstanding or still to be resolved. How many of those are there?

Mr Comyn: There are a number of customer remediations that still require refunds to be paid to customers. Again, I'd have to take on notice the exact number of those.

Answer: For remediation programs included in the \$1.46 billion where compensation is still to be paid, Commonwealth Bank is still quantifying the number of customers involved.

The most significant programs in terms of customer numbers where we anticipate additional compensation will be paid include: a review of wealth and advice businesses, which covers the charging to customers of on-going service fees; and a retail banking remediation relating to the miscalculation of interest and fees.