

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS (FIFTH HEARINGS)

NAB

NAB07QON:

Mental health hotline	<p>Mr JOSH WILSON: ...I noticed that the NAB established a mental health hotline for mortgage brokers. I'm not sure if you are the only bank that's done that—it's a step that you should be commended for. Are you able to say how much that hotline has been used?</p> <p>Mr Chronican: I am aware that we've done it; I'm not aware of how much usage it's had. It was in response to some very sharp concerns raised, obviously, off the back of the royal commission report. Mortgage brokers, who probably went into the royal commission process not realising that they would be the centre of attention, were suddenly being confronted with a radical change to their remuneration model. We had heard that that was going to cause significant stress to them and therefore made that available. But I'm sorry, I didn't come prepared with information on how it's being used. We'll absolutely provide that to you, if you'd like.</p>	Hansard p. 64
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Answer:

NAB makes available to all staff and their immediate families a confidential, free face-to-face or telephone counselling service. This extended to any NAB accredited broker.

There were eight calls made to this service by brokers in February and March, following a reminder that this service was available. However, as this is a confidential service NAB cannot confirm if these calls were related to announcements related to the Royal Commission or not.