

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS (FIFTH REPORT)

Westpac Banking Corporation

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CHAIR: You started your statement by outlining that you've done a significant amount of work in closing the complaints time frame by 30 per cent in the past six months. Can you quantify what that means in practice? What are the average close times now for complaints versus what they were in the past?

Mr Hartzler: I don't have the exact number off the top of my head.

Answer: Time to Close (TTC) is defined as the number of days between the logged date and the closed date of a complaint. From July 2018 to January 2019 TTC has come down from an average of 12.2 to 8 days – a 34% reduction.