

Westpac COVID-19 response

September 2021



Support for our customers and staff affected by COVID-19

We recognise that the ongoing COVID situation and lockdowns across a number of states are having a impact on our customers.

In July 2021, we announced a number of additional support measures for business and consumer customers who have been financially impacted, including:

- Short term deferrals for mortgages, personal loans and small business loans
- Repayment and interest rate reductions for credit cards
- Interest free temporary overdrafts up to \$15,000 on a maximum 45-day term for business customers
- Access to term deposits or farm management deposits early with no interest adjustment

To 11 August 2021, we have provided deferrals to around 3,700 home loan customers on \$1.6 billion in balances and around 725 business customers on \$29.5 million in balances.

We also continue to participate in the Federal Government's SME Recovery Loan Scheme and welcome the expanded eligibility criteria announced by the Government on 25 August 2021. So far, we have provided over 4,500 loans totalling over \$480 million in limits under all phases of the Government SME guaranteed loans schemes.

The additional support measures were in addition to ongoing financial assistance that is available for businesses and households affected by COVID:

Ongoing COVID-19 business support

- Case management support for our small business customers experiencing financial difficulty.
- Reduced or deferred repayments on asset and equipment finance and eligible business loans.
- Business loan restructuring with no fees incurred.
- Referrals to financial counsellors or other support services.

Ongoing COVID-19 consumer support

- Credit card repayment and interest rate reductions for a period of time.
- Home or personal loan repayment deferrals or reductions, interest rate reductions and loan term extensions.
- Fee waivers across a range of products.
- Restructuring of debt.
- Referrals to financial counsellors or other support services.

New and ongoing support for customers

In 2020, we provided \$55 billion in mortgage deferrals to 149,000 customers, and \$10 billion in business loan deferrals to 33,000 customers

2020 customer support

The vast majority of customers returned to payment by the end of March 2021.

We continue to work with a small number of customers who require further financial support. Around 6,700 home loan customers and 900 business customers migrated to our hardship support and we are working directly with those customers to give them the support they need.

Westpac recognises that a vaccinated population is how we will have more freedom, open borders and a more normal way of life. We are committed to doing what we can to get more people vaccinated and the vaccination rates at the levels they need to be for lockdowns to lift.

On 4 August 2021, we announced a vaccination pilot program to enable help employees and their families in Sydney's most impacted Local Government Areas to get vaccinated. The pilot includes onsite, workplace vaccination hubs for some employees in South West and Western Sydney. Designed in partnership with the Federal Government's COVID Shield Taskforce, and complementary to existing Government vaccination programs, the vaccination hubs will provide employees and their households easy access to the AstraZeneca vaccine in each of the eight most impacted LGAs.

Vaccine rollout

All Westpac employees are able to take special paid leave to enable them to get a COVID vaccine and to recover.

To support our employees to make an informed choice about COVID vaccination, we have held several vaccine information sessions with Dr Nick Coatsworth, Infectious Diseases Physician, with more than 12,000 employees in attendance so far.

We have also commenced a rapid antigen testing pilot for customer-facing employees in Sydney's COVID hotspots. Employees in the Canterbury-Bankstown Local Government Area and in Westpac's Concord premises will have access to the testing which will be conducted in branch, using a nostril swab and supported by a registered medical professional. After an initial two-week pilot, the program will be scaled to include more locations and a virtual nurse service.