

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

Commonwealth Bank of Australia

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Mr THISTLETHWAITE: Doesn't it blur the line of trust there? It sounds a bit dodgy.

Mr Comyn: The thrust of your question—and this is something that the commission focused on a lot—is around conflicts of interest... I believe that those potential conflicts are transparent and clearly managed, but I'm happy to double-check that on notice.

Answer: We believe the risk of conflicts of interest arising from CBA's Home Loan Referral Source Program is low. Referrers only provide the contact details of the potential borrower and a short description of the purpose of the credit (if known). They have no input into the selection of product, lending application, approval or subsequent decisions. The total commission paid to the referrer is disclosed to the borrower. Referrers must not be, or have any links to, mortgage brokers.