

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: Why are migration agents specifically included in your program?

Mr Comyn: Of the list that you read out to me, that would be the one that I'd want to double-check...But I'm happy to take a greater look at some of the detail around this matter.

Answer: As with other types of referrers, migration agents 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 lending decision.

The fee received by migration agents under the CBA's Home Loan Referral Source Program is the same as that received by other types of referrers (see answer to question CBA08QON).

Migration agents contribute less than 1 per cent of successful loans referred to CBA through the Program.