

# HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

## REVIEW OF THE FOUR MAJOR BANKS (THIRD REPORT)

### Commonwealth Bank of Australia

**CBA02QON:** [56]

**Mr HOGAN:** Thank you both for appearing, especially Ms Livingstone. You're the first chair to appear before the committee, and we thank you for your willingness to do so. I'll start with a couple of questions for you. I read a recent report which you may be able to clarify for me. Has anyone on the board, as part of their career as their career's being developing, ever worked extensively in a retail bank branch?

**Ms Livingstone:** I can't answer that question specifically, but there are people on the board who have experience of retail banking.

**Mr HOGAN:** I have just done a search, but they're not saying that they've worked in a retail bank branch for any length of time if they have. Mr Narev, I have your management team here as well. Has anyone on the management team actually worked extensively, as part of their career, in a bank branch over a length of time?

**Mr Narev:** Many people have spent significant time in bank branches. As to whether anybody during that time had a specific branch title or full-time job in a branch, I'd need to check.

**Answer:** A number of Commonwealth Bank Group Executives have worked as branch employees over the course of their careers. Many Commonwealth Bank Group Executives have completed periods of work experience in branches and/or call centres.