

## HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

#### Commonwealth Bank of Australia

**CBA19QON:** [77]

**Mr THISTLETHWAITE:** Do you agree with Mr Kell, who said, 'The wrong sorts of incentives were in place, absolutely'?

**Mr Narev:** We've had a look at what was said in the Ernst & Young report and got comfort that there were no incentives that encouraged people to behave in a way which wasn't in the interests of doing business the right way. To the extent ASIC's got a different view, I guess we would disagree with it, but I'll need to come back to you on the specifics of that report.

**Answer:** We have addressed the substance of this question in our response to CBA18QON.