

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS (THIRD REPORT)

Commonwealth Bank of Australia

CBA31QW:

What are the potential risks to the community with this level of technological engagement with a financial institution?

Answer:

Data security is a key area of potential risk that may occur with this type of technology. To address this risk, we continue to strengthen our cyber security risk controls with the intention of creating best-in-class risk control environments.