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Mr CRAIG KELLY: What are your current late payment fees on a credit card? Let's take, for example, someone who had a \$1,000 limit, \$500 outstanding and a \$25 monthly payment and was late with that monthly payment. What fee would you charge them for a late payment?

Mr Hartzler: The answer is \$9. We made a series of changes. It is important to remember that a number of years ago, when a lot of the attention on fees came up, the industry took a look at it. We at Westpac took a look at it. We made significant reductions in our fees. All those fees at Westpac are now \$9.

Mr CRAIG KELLY: What were they previously?

Mr Hartzler: I do not remember exactly. I would have to take that on notice. But it was in the order of \$25 or \$35. So significant reductions were put through.

Answer: Westpac reduced its credit card late payment fee from \$35 to \$9 in October 2009.