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Mr HOGAN: Right. I would just make the point too about the bank account switching service, which required banks to transfer requests—and we touched on this in earlier questions—within five business days. I know there are issues with that. My understanding is that typically it is taking the major banks 30 to 60 days to process these. The claim is that the major banks are stalling on doing this to try and keep the customers. Why and how long does it take you to do this? Do you know?

Mr Hartzler: There are two different streams. There is the APCA stream, which is a paper-based process, as I understand it, and 30 days is the number that I recall. You are sort of dependent on the response you get from other banks. But I would come back to the answer

I gave earlier today, which was that we have an online service where people can switch straight to us online in less than 10 minutes, and we move all their payments right away.

Mr HOGAN: Could you come back to us with the data on the paper system and how long it takes to do that bank switching.

Answer: The paper switching process involves the customer approaching the new bank and requesting a switch from the old bank. The new bank seeks a copy of the "Regular Payments List (RPL)" from the customer's old bank. The RPL contains the last 13 months of direct debit, direct credit and periodical payments on the customer's transaction account/s. The RPL is provided to the customer who can then request the new bank to transfer payments (Notice of Variation) or cancel payments (Notice of Cancellation).

There are four specific tasks that banks are required to undertake to fulfil the customer's request:

- Create RPL: New to Westpac Group customer requesting a RPL which is requested from the customer's old bank.
- Process RPL: A request is received from another bank requesting a RPL i.e. a Westpac Group customer is moving to another institution.
- Create Notice of Variation/Cancellation: Our customer requesting to change or cancel a Direct Debit which we then need to action.
- Process Notice of Variation/Cancellation: Request coming from another bank to cancel or amend a Direct Debit.

The table below shows the average time taken for the Westpac Group to complete each activity in relation to customers switching to or away from the Westpac Group over the 12 months to 30 September 2016.

Account Switching (01/10/2015 - 30/09/2016)	Average time to action (Days)
Create RPL	4.06
Create Notice of Variation/Cancellation	1.67
Process RPL	1.16
Process Notice of Variation/Cancellation	0.29

The time taken to complete the end to end process will vary depending on how long it takes customers to review the RPL and to request that payments be transferred or cancelled.