

QW13: What proportions of borrowers are directly contacted by assessors who prepare the loan application forms to determine affordability?

Answer: As detailed in response to QW12, all first party mortgage customers have contact with Westpac staff in the course of the application process to determine whether the loan meets Westpac's requirements and to ascertain the customer's financial situation. Regardless of whether an application is completed by a customer alone or with the assistance of a Westpac employee, the application is subject to verification of financial information and a separate serviceability assessment process to ensure the loan will not put the customer in financial hardship. There are some differences in the extent and nature of the engagement for different distribution channels; for instance, through the broker distribution system. Independent credit officers, who provide the final approval for approximately 40 per cent of applications, where we deem further manual assessment is required, generally do not speak directly to customers.