

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS

Westpac Banking Corporation

WBC41QW: In January 2020, February 2020, March 2020 and April 2020 (to date):

- (a) For each month, how many mortgage customers have requested to defer home loan repayments?
- (b) For each month, what percentage of all home loan customers do those requesting deferrals account for?
- (c) For each month, what is the average debt for home loan customers requesting repayment deferrals?
- (d) For each month, what is the average debt for all home loan customers?

Answer:

(a)

Month	Deferrals (No. of customers)
Jan 2020	1,846
Feb 2020	1,666
Mar 2020	3,231
Apr 2020	107,600

(b)

Month	Deferrals (% of total customers)
Jan 2020	0.12%
Feb 2020	0.11%
Mar 2020	0.22%
Apr 2020	6.69%

(c)

Month	Average loan size (\$000)
Jan 2020	\$275
Feb 2020	\$277
Mar 2020	\$276

Full April portfolio reporting, including average balance at portfolio level is not available as yet, however we do not expect material deviation from the average balance numbers provided for January-March 2020.

(d) The average loan size for home loan customers who have sought assistance due to COVID-19 (105k in April 2020) is \$373k. Given COVID-19 priorities, we are not able to calculate figures for other deferrals at this time.