

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS

Westpac

WBC56QON:

CHAIR: In light of the QBE issues of late, how many non-disclosure payments do you have around sexual harassment?

Mr King: Over time, it's not something that we track. But, in terms of our approach to non-disclosure or non-disparagement agreements, we're removing them. In terms of the go-forward situation, we are removing them, and, if they have been in place historically, we will look at them case by case. But they're unlikely to be something that we'll require.

CHAIR: Okay, but that doesn't actually answer my question. You clearly do have some; how many did you have, say, in the past five years?

Mr King: The reason I can't be specific is that it's not something we collect information on centrally, so that's why—

CHAIR: I think it's not an reasonable question and it's one that I'd like to put on notice—if you could find, for maybe the past decade, how many you have. Other banks have said, quite comfortably, they don't have them, so I would have thought a relatively straightforward check would be able to establish how many you have. So we will put that on notice.

Answer: Since 1 October 2017, Westpac has entered into two settlement deeds with complainants involving sexual harassment and containing non-disclosure/confidentiality clauses.

As stated in the hearing, Westpac will not require non-disclosure or non-disparagement clauses in future settlement arrangements unless requested by the complainant. In relation to existing arrangements, we will consider the clauses on a case-by-case basis.

Where these clauses were included, we have provided exemptions including where disclosure is made to regulators, government and parliamentary inquiries or as otherwise required by law.