

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS

Westpac

WBC69QON:

Mr SIMMONDS: What kind of resources have you got in this space of proactively monitoring elder abuse and also proactively monitoring your messaging service from a domestic violence point of view? Can you quantify it in terms of people, resources or money?

Mr King: We look to train all of our customer-facing staff in what to look for. So that's the first thing. Then we have people that are more expert in the area who can be referred to. I think that's a team of 20 people. Then we have the technology pieces to also look at transactions.

Mr SIMMONDS: Do you think that 20 people across an organisation of your size with the transactions that you have are sufficient when it comes to these areas?

Mr King: This is the point of training all of our frontline staff to look out for this. The 20 people are simply, you know, a central team with experts that can provide help to the frontline staff.

Mr SIMMONDS: Great. Any detailed information you can provide on that I would greatly appreciate...

Answer: With the onset of the updated Banking Code of Practice, we introduced a specialist service model to support vulnerable customer escalations for our frontline Bankers. Specially we introduced dedicated new teams and augmented existing ones to help support our bankers in the moment, and customers directly. These include a specialist team called the Moments team (within our Customer Care phone-based division), a specialist team that deals with scams (and support elder abuse within that model), a Priority Assist team that specifically deals with Domestic Violence or Finance Abuse and a Priority Escalation Complaints team that deals to vulnerable customers. Collectively we have circa 90 staff. Between the various teams we support all categories of vulnerability including elder abuse and family and domestic violence.

Additionally, to drive capability, we introduced resources to guide all our staff. This included rolling out "every customer matters training" to over 20,000 frontline staff (in branches and call centres) to train them to be aware of vulnerability, and publishing an internal standard to provide guidance on how to identify, respond and refer such cases. We hosted scam seminars in branches to educate customers and developed a detailed online brochure highlighting tips and techniques for safeguarding against abuse.

We continue to invest and mature our capability in this area. A Power of Attorney (POA) program of work is underway to further strengthen our proactive monitoring. This will see the implementation in 2021 of transaction monitoring on customer accounts, a specialist

team that frontline team members can refer to with concerns, further training on how to identify signs of abuse and a system flag to identify POA customers.