

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS

Bank of Queensland

BAQ06QW: With reference to the bank's payment term policy or policies that the bank applies to its suppliers of goods and services, and customers of its goods and services:

- (a) whether they are consistent between the purchase and sale of goods and services?

Answer: BOQ does not generally supply traditional goods and services to customers in a way that would involve payment timeframes. However, we do issue a very small number of invoices, usually for recharges of expenses. These are where BOQ has agreed to share the costs of a product or service with a third party. BOQ would pay the invoice in full, ensuring the supplier is paid in a timely fashion, and then subsequently invoice the third party to reimburse the agreed portion of the cost.

- (b) in reference to (a), if not, why not?

Not applicable.

- (c) in reference to (a), if not, will the bank bring them into consistency?

Not applicable.