

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS

Bank of Queensland

BAQ13QON: **CHAIR:** ... Do you provide merchant services?

Mr Frazis: That part of our business is outsourced to another provider. We don't do it directly.

CHAIR: Who is that?

Mr Frazis: I'd have to take that on notice. That detail I don't know.

CHAIR: So the bank doesn't know who their merchant services are outsourced to?

Mr McAnalen: Sorry, we will need to take that on notice. It has only been a recent occurrence.

Answer: BOQ offers a full range of Merchant Facilities with our partner First Data, which was acquired by Fiserv earlier this year. BOQ entered into the agreement with First Data in December 2018.