

**HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS
REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS**

BANK OF QUEENSLAND

BOQ43QW: At the last round of hearings, a number of the four major banks stated that it would be possible to devise a product that utilises superannuation as a form of security to enable Australians to purchase a first home. To do so, please advise what legislative change your bank believes would be required to enable such a product.

Answer: BOQ is generally supportive of State and Federal Government policies designed to assist first home owners purchase property, such as First Home Owner Grants and similar schemes. BOQ is supportive of the Government's First Home Super Saver Scheme which allows first home owners to use their superannuation to help build a deposit.

However, BOQ has not considered in detail what policy changes would be required to devise a product that utilises superannuation as a form of security to enable Australians to purchase a first home.