

## HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

### REVIEW OF THE FOUR MAJOR BANKS

#### Bendigo and Adelaide Bank

##### **BAB12QON:**

**CHAIR:** ... Just for clarity, because I know we've talked about it a bit already, have you had any AUSTRAC fines, say, over the past decade?

**Ms Baker:** In the past decade?

**CHAIR:** Over the past five years or past two years?

**Ms Baker:** Not that I'm aware of.

**CHAIR:** You can take it on notice and come back to us.

**Ms Baker:** Yes.

**CHAIR:** Have you self-reported anything to AUSTRAC?

**Ms Baker:** I'm sure we have self-reported things to AUSTRAC.

**CHAIR:** Could you give us an example?

**Ms Baker:** I don't have any but—

**CHAIR:** You can take it on notice and come back to us, that's fine.

**Ms Baker:** Yes, will do.

##### **Answer:**

The Bank has not been fined throughout this period.

The Bank works closely with AUSTRAC and maintains an open dialogue on a range of relevant matters including areas of actual or potential non-compliance. Any actual or potential issues of a material nature have been disclosed to AUSTRAC and have been subsequently resolved within agreed timeframes. These issues have generally related to the submission of a relatively small number of required reports being outside required timeframes and instances of reports being submitted that are incomplete.