

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS

SUNCORP

SCB36QW:

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:

Suncorp has not focussed its attention on this particular policy proposition and has not had an opportunity to reflect on specific regulatory changes required to enable this allowance.