

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS

SMALLER BANKS SECTOR

Unity Bank

UBA03QON **CHAIR:** Could you get back to us on notice in terms of how much you spend on cybersecurity and how much that's costing the bank—in the last financial year, just to give us an indication, and, if you can give us numbers for the past couple of years, that would be good to give us an idea of tracking and the consequences of that.

Answer: In the 2019/20 financial year, Unity Bank spent over \$473,047 on Cybersecurity. In 2020/21, the Bank increased spending on Cybersecurity by 44% to \$682,679. This was an incremental spend of \$209,632.