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23 November 2017

Mr Gerry McInally
Committee Secretary
Senate Select Committee into the Political Influence of Donations
Parliament House
CANBERRA ACT 2600



Dear Mr McInally

Thank you for your correspondence to our Chief Executive Officer, Mr Ian Narev of 6 November 2017 concerning political donations and noting the Senate Select Committee's terms of reference. Mr Narev has asked me to respond on his behalf.

The Commonwealth Bank policy on political donations is as follows:

Commonwealth Bank Board policy explicitly precludes the Group from making political donations. Donations must not be made to any political party on behalf of the Group. There are some political events (e.g. party conferences) that cater for the attendance of business observers, which Group staff may attend. The Group discloses the costs of attendance to the relevant Commonwealth and State electoral agencies on a regular basis.

The policy is publicly available on our website.

Commonwealth Bank operates in a highly regulated environment. Participation in the political and policy process is important to our business, customers and shareholders. Our active involvement in a range of forums is an opportunity to ensure that policy makers understand our business and its priorities. Similarly we contribute and make submissions to Governments across our operations globally to support the best possible outcomes for our business and the communities in which we operate.

Once again, thank you for your correspondence.

Yours sincerely

Euan Robertson
General Manager
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