

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF AUSTRALIA'S FOUR MAJOR BANKS

Australia and New Zealand Banking Group Limited (ANZ)

From Ms Tania Lawrence MP:

11. ANZ is the only bank of the Major Four that did not release its APRA self-assessment report. It's now the only bank that had its penalties increased due to continued misconduct. Will you now release the report? If not, why not?

ANZ has provided APRA with our self-assessment report on governance, culture and accountability. ANZ produced its self-assessment report on a confidential basis. This confidentiality enabled the report to be appropriately holistic and self-critical.

Further, staff who participated in the interviews and focus groups conducted for the purpose of the self-assessment report did so on the basis that the report would be confidential. We are mindful that renegeing on our commitment to confidentiality may have implications for our risk culture. Staff may be less willing to communicate fully and escalate risk issues if they believe their views will be made publicly available.

ANZ continues to consider the report as confidential and does not believe that publicly releasing the report would aid ANZ's identification and management of risk.