



Westpac and CHOICE to appear at Sydney hearing to discuss competition in banking

The House Economics Committee will be holding a public hearing in Sydney on Thursday 21 August as part of a federal parliamentary inquiry into competition in the banking and non-banking sectors in Australia.

Westpac will have the opportunity to discuss with the House of Representatives Economics Committee how they are managing the current environment and what steps they are taking to provide competitive services to their customers. CHOICE and the Wesley Mission will give a perspective on how reduced competition is impacting on consumers and the Centre for Ideas and the Economy will discuss a proposal designed to add liquidity to the market.

Committee Chair, **Craig Thomson, (Member for Dobell, NSW)** said: "the Committee will investigate the extent to which competition in the financial sector has reduced and, in particular, examine proposals that could help to increase competition and reduce fees and charges for people struggling with their mortgages."

The public hearing commences at 9.00am and will be webcast (audio only) live on <http://webcast.aph.gov.au/livebroadcasting/>.

VENUE	Committee Room 814/815 Parliament of New South Wales Level 8, Macquarie Street, SYDNEY
DATE	Thursday, 21 August 2008
TIME	9.00am to 4.15pm

The **program** for the hearing is:

9.00 am	Abacus Australian Mutuals
9.45 am	Mr Peter Mair
10.45 am	Australian Payments Clearing Association
11.30 am	Credit Ombudsman Service Ltd
1.15 pm	Wesley Mission
2.00 pm	Centre for Ideas and the Economy
3.00 pm	CHOICE
3.30 pm	Westpac Banking Corp

For media comment: please contact the Committee Chair, Mr Craig Thomson MP, on (02) 4351 1223 (Electorate Office) or (02) 6277 4460 Parliament House. **Further information:** contact the Inquiry Secretary (02) 6277 4209, email economics.reps@aph.gov.au or visit the Committee's webpage at <http://www.aph.gov.au/economics>