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## **NAB and ASIC to appear at Sydney hearing to discuss competition in banking**

The House of Representatives Economics Committee will be holding a public hearing in Sydney on Friday 19 September as part of a federal parliamentary inquiry into competition in the banking and non-banking sectors in Australia.

The National Australia Bank and Members Equity Bank will have the opportunity to discuss with the House Economics Committee how they are managing the current environment and what steps they are taking to provide competitive services to their customers. The Australian Securities and Investments Commission and the Australian Competition and Consumer Commission will give their perspective on account portability and financial literacy.

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 9.15am and will be webcast (audio only) live on <http://webcast.aph.gov.au/livebroadcasting/>.

<b>VENUE</b>	Committee Room 814/815 Parliament of New South Wales Level 8, Macquarie Street, SYDNEY
<b>DATE</b>	Friday, 19 September 2008
<b>TIME</b>	9.15am to 3.00pm

The **program** for the hearing is:

9.15 am	National Australia Bank
10.15 am	Australian Competition and Consumer Commission
11.00 am	Australian Office of Financial Management
11.45 am	Finance Sector Union
1.30 pm	Members Equity Bank
2.15 pm	Australian Securities and Investment Commission

**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](mailto:economics.reps@aph.gov.au) or visit the Committee's webpage at <http://www.aph.gov.au/economics>