

**Senate Economics Legislation Committee**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Supplementary Budget Estimates

2016 - 2017

**Division/Agency:** Australian Competition and Consumer Commission

**Question No:** 78

**Topic:** Complaint regarding the finance and banking sector

**Reference:** Hansard page 124 (19 October 2016)

**Senator:** Ketter, Chris

**Question:**

Senator KETTER: How many complaints a year do you receive regarding the finance and banking sector?

Mr Sims: We would have to take that on notice.

Mr Bezzi: We would have to take that on notice. I am not sure that we keep it broken down in that way.

Mr Sims: I do not think it is a lot. We get an infinite number on petrol and a whole range of other things, but we do not get that many on that that are really ours as distinct from ASIC's.

Senator KETTER: Okay. So you would have figures as to how many you referred on to ASIC that you received.

Mr Sims: I think we would have figures on how many complaints we get overall and how many are referred to ASIC. We could take that on notice.

**Answer:**

In 2015-16, the ACCC received 2 050 contacts that are recorded against banking and financial related Australian and New Zealand Standard Industrial Classification (ANZSIC) Codes. This includes superannuation and insurance services. Of those contacts, 928 contacts were recorded as being referred to the Australian Securities and Investments Commission (ASIC) and 429 were recorded as being referred to the Financial Services Ombudsman.

Overall, in 2015-16, the ACCC received 207 089 contacts and of those contacts, 3 531 were recorded as being referred to ASIC.