

## Senate Standing Committee on Economics

### ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

19 – 20 October 2011

Question No: SBT 812

Topic: 'Bank on a Better Deal' Campaign

Hansard Page: Wednesday 19 October 2011, Pg 122

Senator Bushby asked:

Senator BUSHBY: The Bank on a Better Deal awareness campaign had budgeted \$10.2 million to be spent in the last financial year and a further \$4.8 million this year. Was the \$10.2 million spent in the last financial year.

Mr Lonsdale: No, only a fraction of that money has been spent today and only a portion of the campaign has actually happened to date.

Senator BUSHBY: Is there an intention to proceed with that campaign?

Mr Lonsdale: Yes, there is.

Senator BUSHBY: What was left over from the \$10.2 million from last year that has been brought forward to this year?

Mr Lonsdale: Let me check. The total budget is \$15 million.

Senator BUSHBY: Fifteen exactly. In other words, it is broken up as 10.2 for last year and 4.8 for this year.

Mr Lonsdale: I can come back to you on that, Senator. My understanding is that of the 10.2 only a fraction of that money has been spent.

Senator BUSHBY: That is what was indicated in June. I was wondering whether for the remainder of that month you managed to spend the rest of it or not, and, if not, where it is now and what the intention is.

Mr Lonsdale: My understanding is that that money will be spent over the course of the next 12 months as the campaign develops.

Senator BUSHBY: When is the campaign likely to be realised?

Mr Lonsdale: I can talk in a high-level way, but if you would like more detail our corporate services people would probably be best placed to handle it. But, in a broad way, what you have seen is some advertising take place on exit fees. Some more advertising will take place over the next few months on a range of other measures contained in the banking package.

Senator Sherry: We will take it on notice to provide the detail.

Senator BUSHBY: If there is a program planned could you take it on notice to provide the full details, including how much is likely to be spent and when.

Answer:

- Funding of \$15 million for the banking reform is comprised of \$1.08 million in departmental funding and \$13.92 in administered (campaign) funding.
- As at 30 September 2011 \$3.48 million (excluding GST) of administered funding had been spent on the campaign. This is made up of consultancy costs and the media buy placed through the Government's media buyer, Universal McCann.

*Breakdown of consultant contract prices and expenditure to 30 September 2011.*

Services	Contractor	Expenditure as at 30 Sep (excluding GST)
Developmental research and concept testing	Hall & Partners   Open Mind	\$321,468
Benchmarking and tracking research	GFK Bluemoon	\$92,500
Advertising services	Vinten Browning	\$780,944
Specialist consultancy service for culturally and linguistically diverse and Indigenous audiences	Ethnic Communications	\$27,808
Media buy for phase one	Universal McCann	\$2,256,000
<b>TOTALS</b>		<b>\$3.48 million</b>

- Phase two of the campaign commenced on 20 November 2011.
- The advertising focuses on the package of reforms to date, including the ban on mortgage exit fees, improving competition to help consumers get a better deal, and introduction of home loan key facts sheets from 1 January 2012.