

## **Commonwealth Bank update to the House of Representatives Economics Committee: COVID-19 measures**

June 2020

### **CBA update for June 2020**

Further to the update provided to this Committee for April and May 2020, as at 22 June 2020, we had:

- Provided repayment deferrals on 152,678 home loans, comprising a total balance of over \$53 billion; with an estimated cash flow impact of \$1.5 billion.
- Provided repayment deferrals on 21,067 personal loans, with a total balance of over \$334 million.
- Provided repayment deferrals on 16,645 credit cards.
- Refunded \$9.2 million in credit card interest and late fees on around 150,000 accounts.
- Auto-deferred repayments for 72,592 small business loan accounts.
- Approved 8,407 SME Guarantee Scheme loan applications, totalling more than \$750 million.

In addition to those measures outlined in CBA's update for April and May 2020, the bank has supported customers by launching a new feature in the CommBank app, pointing customers to practical and actionable guidance and tools to better plan and manage their finances. The Coronavirus Money Plan feature will create actions and tasks suitable for a customer's circumstances based on their level of impact during this challenging time.

In June the bank also increased the number of staff in its Australian-based Financial Assistance Solutions teams including temporarily deploying around 500 branch employees to call centres and online teams that will be making direct calls to many of our customers to ensure they are getting the right support as we enter the next phase of the coronavirus pandemic. CBA will also be connecting with every customer in a deferral to ensure their current support is still suitable for their current circumstances.