

NO.: 23198

Industry **SnapShots**

Up to date business intelligence reports covering developments in the world's fastest growing industries

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AUSTRALIA BANKING

30 September 2020

This Week's News

- ABC Bendigo and Adelaide Bank publicly shamed for banking code breaches 30/9/2020
 A new banking industry watchdog has used its teeth for the first time, sanctioning Bendigo and Adelaide Bank for "serious and systemic breaches" in how it has treated customers since 2015.

 For the complete story, see: https://www.abc.net.au/news/2020-09-30/bendigo-bank-smacked-for-breaching-industry-code/12715418
- Bloomberg Goldman Names New Investment Banking Co-Heads in Australia 29/9/2020
 Goldman Sachs Group Inc. made a raft of new appointments to its leadership in Australia and New Zealand, including new co-heads for investment banking and a new chairman for the region.

For the complete story, see: https://www.bloomberg.com/news/articles/2020-09-29/goldman-names-johnston-as-australia-new-zealand-chairman-memo

 Business Insider Australia - Australian banks are preparing for more than \$7 billion worth of deferred loans to turn bad - 29/9/2020

Australia's lenders are battening down the hatches as they approach one of the biggest challenges facing the national economy.

For the complete story, see: https://www.businessinsider.com.au/australian-banks-bad-debts-loan-deferrals-provisions-2020-9

Other Stories

- acrofan Virgin Money Australia partners with Ascenda to deliver new loyalty programme later this year - 29/9/2020
- Financial Standard New role for former Credit Suisse Australia chief 28/9/2020
- Mozo.com.au ME Bank and Virgin Money slash Lenders Mortgage Insurance 27/9/2020
- Reuters UK Commonwealth Bank of Australia expects steady policy rates in October -25/9/2020
- Bloomberg Australia Banks Surge as Lending Laws Eased to Boost Economy 25/9/2020
- NEWS.com.au Bank loans will be faster, easier to apply for under credit shake up 25/9/2020
- BBC News Westpac bank to pay record Australian fine over laundering breaches 24/9/2020
- The Sydney Morning Herald Westpac closing in on \$1b AUSTRAC settlement 23/9/2020

Media Releases

- Bank of Queensland Limited (ASX: BOQ) BOQ Announces Items Impacting the FY20 Results - 29/9/2020
- Citigroup Pty Ltd Citi Australia expands partnership with Netwealth 29/9/2020
- Westpac Banking Corporation (ASX: WBC) Curt Zuber to retire, Joanne Dawson appointed to Group Treasurer role – 29/9/2020
- Members Equity Bank Pty Limited Special discount offer to support First Home Buyers 28/9/2020
- Suncorp Group (ASX: SUN) The true cost of the average home renovation revealed 28/9/2020
- National Australia Bank Limited (ASX: NAB) NAB LAUNCHES CYBER BUG BOUNTY PROGRAM – 25/9/2020
- Australia and New Zealand Banking Group Limited (ASX: ANZ) Rufus Pinto appointed Country Head Philippines – 24/9/2020
- Members Equity Bank Pty Limited ME launches instant purchasing power 24/9/2020

Latest Research

 Open Banking: The Changing Nature of Regulating Banking Data - A Case Study of Australia And Singapore - By Emma Leong



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AUSTRALIA BANKING

Overviews of Leading Companies

AMP Bank Limited (ASX: AMP) Arab Bank Australia Limited

Australia and New Zealand Banking Group Limited (ASX: ANZ)

Bank Australia

Bank of Queensland Limited (ASX: BOQ)

Bank of Sydney

Bankwest

Bendigo and Adelaide Bank Limited (ASX: BEN)

Beyond Bank

BNP Paribas Australia (FP: BNP)

Citigroup Pty Ltd

Commonwealth Bank of Australia (ASX: CBA)

Credit Suisse Australia (NYSE: CS)

Defence Bank

HSBC Bank Australia Limited (NYSE: HSBC)

ING Bank (Australia) Limited (NYSE: ING, AMS: INGA)

Macquarie Bank Limited (ASX: MBL, MQG)

Members Equity Bank Pty Limited

National Australia Bank Limited (ASX: NAB) Rabobank Australia Limited (XAMS: RABO)

Rural Bank Limited

Suncorp Group (ASX: SUN)

United Overseas Bank Limited (SGX: U11)

Virgin Money

Westpac Banking Corporation (ASX: WBC)

Senior Associate: Theadore Leighton Manjah

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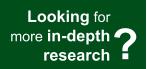
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