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**AUSTRALIA BANKING**

28 October 2020

**This Week's News**

- **Reuters - Australian regulators to "closely monitor" financial system risks - RBA's Bullock - 27/10/2020**

Australian banks were on a solid footing, though risks were rising and regulators will keep a close eye on them over the coming months, a senior central bank official said on Tuesday.

For the complete story, see: <https://uk.reuters.com/article/australia-economy-rba-banks/australian-regulators-to-closely-monitor-financial-system-risks-rbas-bullock-idUKS9N2FN01M>

- **finews.asia - Credit Suisse Grows Australia Private Bank - 27/10/2020**

The firm is expanding its private banking business down under with the addition of a trio of relationship managers to support its strong growth and momentum this year.

For the complete story, see: <https://www.finews.asia/finance/33023-credit-suisse-grows-australia-private-bank-anne-laure-alia-jason-winderbaum-loughlin-macgowan>

- **Mobile Payments Today - Westpac sells stake in BNPL firm Zip for \$337M - 27/10/2020**

Westpac bank has sold its stake in the Australian buy-now-pay-later firm Zip.

For the complete story, see: <https://www.mobilepaymentstoday.com/news/westpac-sells-stake-in-bnpl-firm-zip-for-337-million/>

**Other Stories**

- Financial Review - Bank results could help sort value from value traps - 27/10/2020
- Reuters - Australia's Westpac flags \$870.4 million hit to second-half cash earnings - 26/10/2020
- The Sydney Morning Herald - Westpac flags \$1.2b hit to earnings on misconduct costs, write-downs - 26/10/2020
- Financial Review - Credit Suisse's private bank makes three new hires - 26/10/2020
- Daily Express - Virgin Money is offering 2.02% interest rate - but key detail to note with account - 26/10/2020
- Mortgage Business - Virgin Money, fintech join hands for neobank app - 23/10/2020

**Media Releases**

- Australia and New Zealand Banking Group Limited (ASX: ANZ) – Update on impact of large notable items on 2H20 results – 27/10/2020
- Bendigo and Adelaide Bank Limited (ASX: BEN) – AGM: Bendigo and Adelaide Bank's year of growth, transformation and support – 27/10/2020
- United Overseas Bank Limited (SGX: U11) - UOB levels up its Group-wide training programme, Better U, as part of the Bank's commitment to invest in its people – 27/10/2020
- National Australia Bank Limited (ASX: NAB) - NAB STRENGTHENS \$2 BILLION AFFORDABLE HOUSING COMMITMENT BY JOINING THE CONSTELLATION PROJECT – 27/10/2020
- Westpac Banking Corporation (ASX: WBC) - Westpac enhances small business lending offer – 27/10/2020
- ING Bank (Australia) Limited (NYSE: ING, AMS: INGA) - Savvy Aussies set sights on property investment – 26/10/2020
- Macquarie Bank Limited (ASX: MBL, MQG) - Macquarie Infrastructure and Real Assets agrees to acquire CEZ Group assets in Romania – 23/10/2020
- BNP Paribas Australia (FP: BNP) - Accor and BNP Paribas become strategic partners to launch a co-branded payment card in Europe – 22/10/2020

**Latest Research**

- The state and capital: lessons from the first Australian banking royal commission and its aftermath - By Eugene Schofield-Georgeson

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## Industry SnapShots

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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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