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AUSTRALIA BANKING

26 October 2021

This Week's News

- **Reuters - Australia's central bank extends swap deal with China counterpart - 26/10/2021**
Australia's central bank extended a currency swap agreement with its Chinese counterpart earlier this year even as mounting trade tensions deadlocked talks between the countries' governments.

For the complete story, see: <https://www.reuters.com/article/australia-china-rba/australias-central-bank-extends-swap-deal-with-china-counterpart-idUSL4N2RM1HG>

- **Financial Review - CBA throws in towel on bank branch financial advice - 26/10/2021**
Commonwealth Bank of Australia will close its last remaining retail financial planning business after shutting down most of its troubled advice operations in 2019 and signing a referral deal with insurer AIA in July.

For the complete story, see: <https://www.afr.com/companies/financial-services/cba-throws-in-towel-on-bank-branch-financial-advice-20211026-p59371>

- **The Age - NAB facing criminal charges for failing to pay casuals entitlements - 26/10/2021**
The National Australia Bank is facing criminal charges and financial penalties for failing to pay long service leave entitlements to casual employees, in alleged violation of Victorian state laws that force private companies to pay full entitlements to non-permanent staff.

For the complete story, see: <https://www.theage.com.au/business/banking-and-finance/nab-facing-criminal-charges-for-failing-to-pay-casuals-entitlements-20211022-p592dr.html>

Other Stories

- The Australian - Commonwealth Bank shuts advice business after bolstering ties with AIA Australia - 25/10/2021
- Reuters - Credit Suisse gets first tranche under GFG Alliance debt revamp - 21/10/2021
- Business Wire - Macquarie Asset Management Acquires Alternative Investment Firm Central Park Group, Further Strengthening Commitment to Providing Alternative Investment Solutions to High-Net-Worth Investors - 21/10/2021
- AdNews - Bankwest launches brand campaign via Union - 18/10/2021
- Bloomberg.com - Westpac, Commonwealth Bank to Require Vaccines for Staff - 14/10/2021

Media Releases

- Commonwealth Bank of Australia (ASX: CBA) - Update on Commonwealth Financial Planning – 26/10/2021
- Westpac Banking Corporation (ASX: WBC) - Steven Harker to retire from the Westpac Banking Corporation Board – 26/10/2021
- Commonwealth Bank of Australia (ASX: CBA) - Financial outcomes improved with well-timed 'digital nudges' - 25/10/2021
- Members Equity Bank Pty Limited - House horrors: ME reveals the scary reality of buying blind – 25/10/2021
- Australia and New Zealand Banking Group Limited (ASX: ANZ) – Paul White appointed as Divisional CIO, Australia – 22/10/2021
- Macquarie Bank Limited (ASX: MBL, MQG) - Macquarie Asset Management enters into agreement to divest One Rail Australia to Aurizon – 22/10/2021
- AMP Bank Limited (ASX: AMP) - AMP Limited provides Q3 21 AUM and cashflows update – 21/10/2021
- National Australia Bank Limited (ASX: NAB) - NAB BACKS QUEENSLAND RURAL FIRE SERVICE – 21/10/2021
- Macquarie Bank Limited (ASX: MBL, MQG) - Macquarie Asset Management acquires alternative investment firm Central Park Group, further strengthening commitment to providing alternative investment solutions to high-net-worth investors – 21/10/2021

NO.: 29056



Industry SnapShots

Published by Acquisdata Pty Ltd

A.C.N. 147 825 536

ISSN 2203-2738 (Electronic)

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www.acquisdata.com

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AUSTRALIA BANKING

- AMP Bank Limited (ASX: AMP) - AMP Capital welcomes Cbus Property & UniSuper as new partners in the AMP Capital Retail Trust – 20/10/2021
- Westpac Banking Corporation (ASX: WBC) - Westpac gives customers more 'Flex' with new zero interest digital card – 20/10/2021
- HSBC Bank Australia Limited (NYSE: HSBC) - Australia ranks second in top 10 places to live and work globally: HSBC research – 20/10/2021
- Rabobank Australia Limited (XAMS: RABO) - 'A golden outlook for a golden year' – Rabobank 2021/22 Australian Winter Crop Forecast – 20/10/2021
- Macquarie Bank Limited (ASX: MBL, MQG) - PPC agrees sale of 49% of HEDNO to Macquarie Asset Management – 20/10/2021

Latest Research

- Introduction to Failings of Risk Management in the Global Financial Crisis and Beyond to the Australian Banking Royal Commission Enquiry into Banking Misconduct – By Francesco de Zwart

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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