

Question on Notice

No. 1888

Asked on 27 November 2008

MR NICHOLLS ASKED THE TREASURER (MR FRASER)—

- (1) Will he advise the total bank fees and charges paid by the government last financial year, exclusive of any interest expenses or associated borrowing costs?
- (2) Will he provide a breakdown of bank charges relating to cash transfers that occur between government departments?

ANSWER:

In 2007-08, these inflows and outflows were facilitated through approximately 26 million financial transactions through the Government's two main financial service providers, the Commonwealth Bank of Australia (CBA) and Australia Post.

As competitively tendered arrangements, the agreements with both providers preclude the disclosure of information about the agreements (including the fee structure) to any other parties. To do so would compromise future tenders and is not in the interests of taxpayers.