

## SUBMISSION ON POLICY ISSUES RAISED IN ROUND 6

Submitted By: Christopher Sam Whitworth

Email: [REDACTED]

Phone Number: [REDACTED]

Submission for: My Self

Name of other person, business or organisation:

Do you agree to your submission being published: Yes

Do you agree to your full name being published: Yes

Your submission:

MORTGAGE INSURANCE

COMMONWEALTH BANK OF AUSTRALIA

30 September 2018

Ref: Loan account number [REDACTED]

I would like to submit this information for your consideration.

The matter is not one of dispute with the bank per say, but more to advise you of a practice which I believe requires further scrutiny.

I am happy to supply further information if required, and authorise you undertake any separate enquiries with my bank to verify the information supplied.

I would like to acknowledge that addressing this matter now may seem somewhat after the fact, but I genuinely feel such practices are grossly unfair.

Background

- March 2012 - I took out an additional home loan of \$104,000.00 – the mortgage insurance being \$4,251.00.
- August 2015 – The above loan was increased by \$27,000.00 – the mortgage insurance being \$13,028.00.

In summary, the insurance tripled for a third of the original loan amount.

I appreciate you giving this matter your consideration.

Christopher Sam Whitworth

[REDACTED]