

Press Release

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Westpac Bank awarded for Achievement in Enterprise Risk Management and Liquidity Risk Management for 2017 in The Asian Banker Risk Management Awards 2017

- **Westpac Bank strengthened its balance sheet and achieved over \$250 million in savings**
- **Westpac Bank harmonise risk appetite framework across the enterprise to ensure alignment to their strategy**
- **Westpac Bank enhanced key activities and policies to counter liquidity risk**

Singapore June 9th 2017– Westpac Bank received the award for **Achievement in Enterprise Risk Management and Liquidity Risk Management** for 2017 in The Asian Banker Risk Management Awards Programme. The awards ceremony was held in conjunction with the prestigious Asian Banker Future of Finance Summit 2017, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the MAX Atria@Singapore EXPO, Singapore.

Westpac Bank strengthened its balance sheet and achieved over \$250 million in savings

Building upon a consistent risk management strategy and adhering to robust compliance guidelines, Westpac strengthened its corporate risk culture, promoting openness, transparency, the management of risk within appetite, and good customer outcomes. By maintaining strong return disciplines and delivering world-leading digital services, Westpac strengthened its balance sheet after carefully managing margins and achieved over \$250 million in productivity savings.

Westpac Bank harmonise risk appetite framework across the enterprise to ensure alignment to their strategy

Westpac formed a strong nexus between risk appetite and strategy. Through improvements in the risk appetite dashboards, the bank developed a deeper understanding of their exposures which helped to better manage enterprise risk within appetite. The alignment to their strategy improved the bank's financial performance, with a Common Equity Tier 1 (CET1) capital ratio of 14.4% on an internationally comparable basis, placing them in the top quartile of banks globally.

Westpac Bank enhanced key activities and policies to counter liquidity risk

In 2016, Westpac enhanced their early warning indicators (EWI) dashboard to include 38 indicators, which cover both systemic and idiosyncratic stress, and includes both backward and forward-looking metrics. The liquidity stress testing is integrated into the trigger

framework of the EWI dashboard and helps manage responses to scenarios that could put pressure on the bank's liquidity.

About The Asian Banker

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