

ASX Announcement

Commonwealth Bank provides update on AUSTRAC matter

Thursday, 22 March 2018 (Sydney): Commonwealth Bank of Australia (CBA) notes that orders were made today by the Federal Court of Australia, at the request of both parties, relating to the civil penalty proceedings initiated by AUSTRAC against CBA on 3 August 2017.

These include orders for the matter to be referred to mediation, with that mediation to occur by 25 May 2018.

The orders also require that AUSTRAC file and serve any reply to CBA's amended defence by 6 April 2018 and set a timetable for evidence in the proceedings in the event that mediation is unsuccessful.

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