



Delegates please ensure that all workers on your site or branch get a copy of this update
ANZ National
10 August 2009

Discussion with ANZ Retail Management re Targets

KEY POINTS:

- Union councillors met with management on 5 August.
- The bank responded to recommendations we made in April of this year about changes to targets and the incentive scheme.
- The bank briefed us on proposed changes to the incentive scheme for 2009/2010 and said they value getting Finsec members' input on these matters
- The bank is to remove KRAs measures from the Performance Review framework - but sales /referral targets remain as part of the Sales Incentive scheme.

ACTION:

- Please distribute this Update to all staff in your worksite and keep an eye out for more information about changes and be prepared to give your opinion on them.
- If you are away from work for a longer period of time than is common, talk to your manager about reducing your targets to reflect this.

Industry discussions on incentive schemes

Although these discussions have not been ruled out, management is still considering ANZ National's participation in Finsec established industry talks on incentive schemes.

Targets

The bank has said that they are continually reviewing targets to ensure they are appropriate. We also discussed how targets are set for regions/branches, which tend to be based upon actual numbers of staff and market growth statistics.

They confirmed that targets are based on a reduced year to take into account leave, training etc.

What target setting takes into account

The bank agreed that if a better alternative methodology could be found to take into account customer demographics and socio-economic status when setting targets they **would** be interested in exploring this further with us.

Unusual absences

The bank was clear that Regional Managers have the discretion to review targets where someone is away from work for an unusually long period of time.

Managers' behaviour around targets

The bank was also clear that if a manager's behaviour around targets was causing concern for staff, they wanted to know about it and would address anything unacceptable. They gave an assurance that members could raise such concerns on a confidential basis with HR or a Union Councillor.

Targets 2009/2010

The bank has told us they propose to simplify the Performance Review framework by removing the KRA measures. Staff will still be required to meet specific sales/referrals targets to be eligible for an incentive payment under the Sales Incentive scheme.

Regards

ANZ National Union Council