



Delegates please ensure that all workers on your site or branch get a copy of this update
BNZ
8 April 2009

Job cuts and other changes at the BNZ

KEY POINTS:

- This Update summarises restructures, job losses and other projects currently underway in the BNZ.
- In early March BNZ parent company NAB announced its “strategic blueprint” and gave assurances that no jobs in New Zealand will be lost as a result of that announcement.
- BNZ has been restructuring a number of business units, particularly back office areas, and some jobs have been lost.
- BNZ is also trialling a one stop role in a small number of regional branches.

ACTION:

Delegates - please ensure that all staff at your worksite receive a copy of this update.

BNZ cuts jobs in back offices

The BNZ has reviewed the following areas:

- Business technology services – 30 jobs cut
- Customer account and Lending services – 3 jobs cut
- Risk 3 Credit Support – 3 roles
- Payments Centre of Excellence – 2 roles
- Payment Systems and Production Support – 2 roles
- Risk 6 Operational Risk & Compliance & Credit – 3 roles

There are some others but they are still under consultation and we will not know the outcome until after Easter

Job cuts despite improved performance

The BNZ posted an after tax profit of \$260 million for the first three months of this financial year. That is \$89 million more than the same period last year!

The BNZ is also currently the recipient of tax payer support in the way of deposit and wholesale borrowing guarantees.

Do you think it is fair the BNZ is cutting staff while it is making a healthy profit and receiving tax payer support?

One stop role being trialed

The bank is trialling a one stop role in six rural branches.

The role will be a hybrid of the existing CSC & Banking Advisor roles and will be required to undertake a range of branch tasks - from opening an account through to undertaking lending.

The trial will run for three months. The branches participating in the trial are:

Whakatane	Kaitaia
Lincoln North	Papamoa
Remarkables Park	Geraldine

Your right to be consulted about change

While the BNZ has a right to run their business, Finsec members also have a right to full and genuine consultation on proposals that affect your employment.

The bank must make information on what is being proposed available to you including timelines, ensure you have the opportunity to provide feedback, and inform you when a final decision will be made and what the decision is.

If changes are taking place that affect Finsec members and you have questions or concerns about these changes or about the trials please email union@finsec.org.nz and check.

From the BNZ Union Council