



20 July 2009

Andrew Thorburn  
Managing Director and CEO  
BNZ  
PO Box 995  
AUCKLAND

Dear Andrew

**Re: Job-Security**

I am writing this letter on behalf of our Union Council and the overall Finsec membership in the BNZ.

As you will be well aware the world is in a global recession coupled with a global banking crisis. The New Zealand economy, communities and workers are feeling the impact of this. Finsec members are extremely concerned and in their view face great uncertainty that this recession risks job security and their livelihoods.

At our recent quarterly meeting with bank representatives we asked that they speak directly to you about this matter and we sought a commitment from the bank not to off-shore any roles, to maintain current staffing levels and that where there is a restructure, staff are guaranteed an alternative role within the bank.

The bank representatives dispute that we asked for this discussion to occur but have said that if the BNZ had any outsourcing proposal that affected Finsec members, they would speak to us.

We are aware that our parent company NAB Australia, along with NAG in the UK have recently off-shored and outsourced a significant number of roles. We are extremely concerned that NAB Australia has made a business decision to reduce business costs through outsourcing and off-shoring. We believe this policy has clear risks for our organisation, our customers (both current and potential new business), and the New Zealand economy and it is extremely worrisome for staff.

The BNZ remains very profitable, and we believe as a responsible corporate citizen the bank should be supporting the New Zealand economy by giving the assurances sought and a commitment to its employees that they will not off-shore jobs. These commitments would go a long way to appeasing the concerns raised by staff.

I look forward to receiving your written response within 14 days on receipt of this letter.

Yours faithfully

Callum Francis  
Chairperson  
Finsec BNZ Union Council

cc: Sally Beale/Tony McKenna