



Delegates please ensure that all workers on your site or branch get a copy of this update
BNZ 7 October 2008

BNZ makes some changes but pushes on with unrealistic targets

KEY POINTS:

- BNZ has made some changes to targets in response to Finsec members' submissions, but seems determined to impose a new set of targets that are (in our view) unrealistic and inappropriate in the current financial climate.
- While Finsec members participating in this process have been able to gain some concessions, we need to strengthen our union to achieve significant change.
- We will be monitoring the impact of these targets and will be pushing for improvement as part of a new national campaign to take on unfair targets.

ACTION:

Delegates please circulate this update to all staff in your worksite so they kept informed of what the bank has said to our proposal.

Bank agrees to some amendments to targets

Finsec members have pushed hard to achieve changes to targets at BNZ, and members' feedback was vital to preparing and presenting strong submissions on the problems with the bank's proposals.

BNZ has made some changes to targets in response to issues raised by Finsec members. Targets are to be adjusted to reflect sick leave and public holidays. They have also adjusted the products to change the focus from debt products to other products and services

However, these concessions are not enough and the bank seems determined to proceed with their unachievable targets. The bank did not agree to our recommendation for the productivity measure not to be implemented, however they have agreed to stagger the productivity measure over a three month period. From December onwards the threshold will be set at 20 sales per sales person for Banking Advisors, and Personal Managers will be assessed against the 20 sales per sales person for each quarter.

What happens from here?

The changes take effect for the new financial year. There will be continued pressure from Finsec members for the bank to reconsider them. This process has shown how important specific feedback from members is to achieving change, and we want to hear from all staff about the impact of these targets. We will be monitoring the effects of these targets and pushing for change as part of our industry-wide campaign for fairer targets.

Significant change to targets at BNZ will only be possible if we strengthen our union. We will need to increase the numbers of BNZ staff in our union, and to continue to increase our activity around this issue.

Westpac staff were, until recently, in a similar situation to BNZ staff, with a pay system linked to targets and performance. By being active and growing membership over time, they have been able to win a series of small changes culminating into winning a competency pay system de-linked from targets and performance. We can also win fairer targets at BNZ by continuing to grow our membership and being active.

From the BNZ Union Council