



## Media Release

For immediate release

Friday 30 January 2009

# **ANZ National sheds 100 jobs this week Bank breaking public promise of jobs for all**

ANZ National has announced nearly 100 job cuts this week, most of which are the latest in the bank's move to cut costs by offshoring work to Bangalore. Bank workers union Finsec says the bank has also backed away from prior public commitments to provide all affected staff other work.

"These staff face an uncertain future in a shrinking job market. In the middle of a recession, our most profitable company is pulling the rug out from dozens more Kiwi workers," said Andrew Campbell, Finsec Campaigns Director.

"ANZ National is displaying zero social responsibility in pursuit of maximum profits." "When ANZ National first announced its intention to offshore jobs they promised workers and the public that all staff could have another role. The bank is now backing away from their promise of a job for all when their workers most need that promise to be kept," said Campbell.

"The bank's assurances to their own staff were hollow words. How can customers or staff trust ANZ National when chasing billion dollar profits is put ahead of a fair deal for staff?"

Campbell said that ANZ National CEO Graham Hodges will be attending the government's upcoming Jobs Summit and should use the opportunity of the summit to commit to protecting New Zealand jobs in his own bank.

"The best thing that Graham Hodges can do to support New Zealand jobs is to keep his current staff in work. We call on him to front up to the jobs summit and pledge to offer an alternative job to all staff affected by his offshoring."

**A Q&A is attached with more details of ANZ National's most recent job cuts**

**ENDS**

---

**Contact:** Andrew Campbell, Finsec Campaigns Director, 027 548 7006 or 04 801 2002



## Question and Answers on ANZ National shedding 100 more jobs

### ***What jobs are being cut this week?***

This week, nearly 100 jobs are being cut by ANZ National bank. These consist of 90 jobs in Institutional Operations, Retail Payments and Credit Card Operations that are being offshored to Bangalore, India. Most of the jobs are Wellington based, however some are based in Auckland. The remainder of roles being cut this week are due to a smaller restructuring in Auckland.

### ***How many other jobs have been offshored?***

In April last year, ANZ National announced the offshoring of around 5% of its workforce, between 400 and 500 jobs. A few hundred positions were cut late last year, and this week's cuts are the next wave of this offshoring.

### ***What commitments did the bank make when it announced this offshoring?***

At the time of their offshoring announcement, ANZ National tried to assuage public concern that jobs were not being lost; that work was being sent overseas but all affected workers would be offered an alternative job. In an interview on National Radio in April 2008, General Manager of ANZ National Human Resources, Andrew McSweeney, said *"No one in the bank will need to lose their job at all as a result of this process."*

He went on to say that the bank was planning on increasing frontline roles. Subsequently, ANZ conducted a review of their retail network which led to around 170 voluntary redundancies.

The full interview is available here:

[http://www.radionz.co.nz/\\_\\_data/assets/audio\\_item/0010/1448722/ckpt-0080417-1738-ANZ\\_National\\_Bank\\_Job\\_Losses-wmbr.asx](http://www.radionz.co.nz/__data/assets/audio_item/0010/1448722/ckpt-0080417-1738-ANZ_National_Bank_Job_Losses-wmbr.asx)

### ***What is the bank telling staff whose roles have now been offshored?***

The bank has been advising staff about selection processes for the reduced number of New Zealand jobs, and is offering transition counselling services. The bank is no longer making a commitment to provide a job for everyone affected and many staff affected by the offshoring that occurred in 2008 have still not got an alternative role in the bank.

In Australia, a total of 538 ANZ employees have been impacted by offshoring, and only 38% were redeployed back within the bank despite assurances about redeployment<sup>1</sup>. Finsec will be seeking data on the actual redeployment rate as a result of the offshoring in New Zealand.

---

<sup>1</sup> ANZ Corporate Responsibility Report 2007, [www.anz.com/aus/Corporate-Responsibility-2007/people/Managing-impact-of-offshoring.asp](http://www.anz.com/aus/Corporate-Responsibility-2007/people/Managing-impact-of-offshoring.asp)