



Delegates please ensure that all workers on your site or branch get a copy of this update
BNZ, 20 August 2008

All Finsec members are asked to provide feedback on proposed changes to BNZ targets

KEY POINTS:

- Finsec members have the opportunity to provide feedback on the bank's proposed changes to our targets. This opportunity comes as the result of an agreement reached with the bank in negotiations last year.
- Finsec members have until 5pm Wednesday 27 August to get feedback to us on the proposed changes to the Performance Management Framework (PMF) so we can collate this and present it to the bank on Friday 29 August.

ACTIONS:

1. **Members:** All Finsec members are asked to provide feedback on the proposed changes to targets.
2. **Delegates:** Please photocopy enough feedback forms (attached to this Update) for each member in your worksite. Ask members to fill them in. Collect all the feedback forms up by 5pm Wednesday 27 August 2008 and fax them back to Finsec on (04) 385 2214.

Targets a major issues for BNZ staff

BNZ is the only major bank that Finsec negotiates with that directly links targets to our negotiated pay increases and pay progression.

Finsec members have endorsed our ongoing campaign goal to de-link targets from base pay and pay progression, as well as to initiate industry talks on changing incentive schemes to make them fairer, and reward service and ethical behaviours.

We believe the BNZ proposed changes to targets do not meet our **Agenda for Change** goals and will continue to impact negatively on staff, the quality of service and customers of the bank.

Targets to increase

The bank is proposing a number of changes to targets for the new financial year. These include:
Teller referrals increase to 720 points per annum.
CSC's to reach 1,200 connections points a year.

Branch Managers can apply discretion to reduce the number of targets for individual CSC's and Tellers where the branch is performing at a minimum of 23 sales per sales person, per week.

Major changes for BA's

No increase to BA sales targets.
Move from 5 tier to 2 tier system. Tier 1 is 7,220 points – metropolitan and tier 2 is 5,420 points – provincial.
BNZ is also proposing the introduction of a productivity measure of 20 sales per sales person, per week and this measure has to be achieved for a BA to qualify for an IHP payment in each quarter.
The bank proposes to extend the IHP bonus scheme for Banking Advisors who are in training.

We need your feedback ASAP

Delegates: Please photocopy enough feedback forms for each member in your worksite. Ask members to fill them in. Fax these back to Finsec on 04 385 2214 by 5pm Wednesday August 27.

From the BNZ Union Council

Finsec Member Feedback on Proposed Changes to PMF Feedback Form

Delegates: Please photocopy enough feedback forms for each member in your worksite. Ask members to fill them in. Collect all the feedback forms up by 5pm Wednesday 27 August 2008 and fax them back to Finsec on (04) 385 2214.

1. Are you happy with any of the proposed changes? Please list changes you are happy with.
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2. What are the key issue(s) that concern you the most about the proposed changes?
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3. List in order of priority the changes you would like to see made to the proposal?
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4. What are the likely impacts of the proposed changes in your worksite on customers, individuals and the overall branch?
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5. Do you think the changes improve PMF or make it worse?
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6. How do you feel about Branch Managers being able to apply discretion?
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Member Name: _____ Role: _____
Branch Name: _____

Please fax back this form to Finsec (04) 385 2214 by Wed 27 August - Thanks

