

# NAB'S EA PROPOSAL 2022

## The facts about what's at stake

NAB's offer is carefully worded to put it in the best possible light.

Employees have a right to know the plain truth so we can decide whether the Bank's proposal really is the right outcome for us and our colleagues at NAB.

Enough is  
**ENOUGH**  
We must vote NO!



More info at FSU website:



### NAB's Proposal

### FSU Position

## SALARY RELATED MATTERS

Groups 1 & 2	<p>Group 1 and 2 employees have been offered the following:</p> <table border="1"> <thead> <tr> <th></th> <th>Jan 2023</th> <th>Jan 2024</th> </tr> </thead> <tbody> <tr> <td>Under 100k</td> <td>5%</td> <td>4%</td> </tr> <tr> <td>Over 100k</td> <td>4.5%</td> <td>3.5%</td> </tr> </tbody> </table>		Jan 2023	Jan 2024	Under 100k	5%	4%	Over 100k	4.5%	3.5%	<p>NAB has declared an FY2022 annual profit of \$6.8Bn while inflation has reached 7.45% and is expected to pass 8% by the end of 2022. RBA forecasts predict inflation will remain above 4% until mid-late 2024.</p> <p>NAB's proposal would result in a real-world pay cut for each year of the EA.</p>
	Jan 2023	Jan 2024									
Under 100k	5%	4%									
Over 100k	4.5%	3.5%									
Groups 3 & 4	<p>Group 3 or 4 colleagues earning up to \$165,000 TEC to receive a 3% increase in January 2023 outside of the EA.</p> <p>Those earning above \$165,000 TEC will have their pay outcome determined through the annual pay review process.</p>	<p>The offer is outside the EA, which means NAB could withdraw this commitment and staff would have no recourse. The 3% offer is below inflation and would result in a real-world pay cut.</p> <p>The end of year review is discretionary and subjective with no pool funding commitments in 2024.</p> <p><b>There is no methodology or requirement to consider the interests of Groups 3 and above in setting the value of the pool.</b> This has and will lead to decisions on your pay increases being influenced by external factors with no relevance to you such as the market, customer, and shareholder expectations.</p>									
Groups 5 & 6	<p>Group 5 and 6 colleagues' pay to be determined through annual pay review process.</p>	<p><b>The allocation of the pool is subjective and at managerial discretion.</b> Decisions on pay outcomes for Groups 3 and above are unfairly conflicted as they must be balanced against mandated department budget reductions and other subjective criteria.</p>									
Closing the Gender Pay Gap	<p>Annual pay review process to be used as a vehicle to manage and reduce the gender pay gap.</p>	<p>NAB's proposal fails to include any meaningful measures or mechanisms that would ensure the gender pay gap is closed. The proposal is discretionary and adds additional complexity into the annual pay review process.</p>									
Group 2 Annualised Salaries	<p>New clause to be included in the EA that enables NAB to offer an annualised salary of at least \$100K TEC to Group 2 colleagues within Technology &amp; Enterprise Operations.</p>	<p>Annualised arrangements deregulate hours of work and remove access to overtime, shift loadings, premium rates, RDOs, stand-by allowances, call back payments and rest periods. NAB will have the right to convert vacant roles into annualised positions.</p>									
Annual Leave Loading	<p>Remove entitlement to standard 17.5% annual leave loading paid on periods of leave taken, for Group 1-3 colleagues.</p>	<p>The major issue is that members could be left financially worse off. NAB's proposal of a once-off buy-out at today's value ignores any future increases in salary and improvements to annual leave loading.</p> <p>It is impossible to separate future pay positions to ensure that the 17.5% annual leave loading is accounted for.</p>									
Premium Rates	<p>Change in approach to rates applicable to shifts that cross over days, and removal of 'major portion' approach. Colleagues to be paid the rate applicable to the actual day/time worked.</p>	<p>The major issue is that members could be left financially worse off. Premium rates provide compensation to shift work colleagues who work unsociable hours.</p>									
Shift Penalty Rates	<p>Increase the following shift loading rates to align with the BFI Award: Afternoon shift from 15% to 20% &amp; Night shift from 20% to 25%.</p>	<p>This is an improvement for those members who regularly work afternoon and night shifts. However, these increases merely bring NAB into line with the majority of other employers within the sector.</p>									
Higher Duties	<p>Adjust entitlement eligibility so that it only applies to Group 1-3 colleagues working in a higher Group for more than four consecutive working days.</p>	<p>You could perform higher duties for up to 4 consecutive days and receive no financial compensation. This change reverses an important gain made by members in previous negotiations, and the change is entirely unjustified by management.</p>									

## NAB's Proposal

## FSU Position

### WORKLOADS, STAFFING AND HOURS OF WORK

Span of Hours	Span of ordinary hours to be extended to 6am to 10pm.	Expanding the span of ordinary hours would give management discretion to direct an employee to commence work as early as 6:00 am or to complete their work at 10:00 pm at night, removing the mutual agreement provision in place.  This will change the definition of morning, afternoon and night shift and affect when loadings apply.
Hours of work – Group 3 & above	The proposition from NAB would allow members on annualised salaries to work up to 50 hours per week before needing to speak to a People Leader.	NAB's proposal does not meaningfully address the excessive hours of work crisis across the Bank.  NAB has rejected the FSU proposed common-sense solutions to the problem including, a method for identifying a baseline number of reasonable hours to assess whether you are being asked to do an unreasonable number and a reconciliation framework. We consider this to be a best practice model.

### LEAVE RELATED MATTERS

RDOs	Grandfather RDOs for existing Group 1 and 2 colleagues. Abolish them for any new starter joining after the commencement of the EA.	Grandfathering undermines how long an entitlement remain available for existing colleagues. As more of the workforce loses access to the entitlement, it becomes easier for Management to cut it from the next EA.
'You Leave'	New clause referring to availability of additional 1 week of 'You Leave' for permanent colleagues who meet the annual eligibility requirements outlined in guidance.	To qualify, you would be required to take four weeks of annual leave, any RDOs you were entitled to, and 20% of long service leave that you needed to clear in any given year. 'You Leave' is non-accruing, and it must be used in that performance year, or it is forfeit.  Although additional leave is a good idea, NAB have not specified how they would back-fill roles while on leave. Members are already experiencing chronic overwork due to understaffing, and this could make things worse. This idea is worthy of ongoing dialogue across the bargaining table to ensure it is implemented effectively.
Long Service Leave	Colleagues with an entitlement at 1 Oct 2022, are required to take 20% of their 1 Oct 2022 LSL/BEL balance through the financial year (capped at 20 days) to access 'You Leave'.	NAB's 'You Leave' qualifier of using 20% of LSL balances can equal as much as 20 days. Erosion of LSL balances via direction from Management has been consistently raised as an issue by FSU members.
Parental Leave	Uplift paid parenting leave to 16 weeks. Permanent colleagues may take paid parenting leave flexibly, i.e. in two blocks of leave, with their People Leader's agreement.  Remove distinction between primary and secondary carers so both primary and secondary carers will have the same entitlement to paid and unpaid parenting leave.	The FSU claim for parental leave was 26 weeks based on the overwhelming evidence from organisations that deal with parenting as well as UNICEF and the World Health Organisation.  NAB has presented no counterevidence or position as to why 16 weeks is an appropriate level, merely that they think that it is a reasonable and good offer.

### JOB SECURITY

Major Change	Colleagues may elect to commence deployment while on secondment, and may elect to opt for redundancy while non-operational, on extended leave, or offshore. Additionally, the requirement for vocational training to be conducted by a registered training organisation will be removed.	A registered training organisation can provide qualifications that can be recognised externally and improve career opportunities. NAB has not provided a rationale for removing the requirement to provide vocational training via a registered training organisation.
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[www.fsunion.org.au](http://www.fsunion.org.au)

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Talk to your colleagues about  
why they should vote

**NO!**



**Finance  
Sector Union**