



Media Release

For Release: 1 December 2010

ANZ employees accept new employment agreement

ANZ today announced its Australian based employees have voted overwhelmingly to accept a new collective employee agreement with 87 per cent of eligible employees who voted supporting the new two-year agreement.

CEO Australia, Philip Chronican, said it was terrific outcome for our employees that formalises pay and conditions while incorporating the flexibility required for both ANZ's customers and people.

"Our employees have voted strongly in favour of an agreement that provides additional flexibility for our people while better meeting the needs of our business.

"The last time we successfully negotiated a collective agreement was more than a decade ago so I'm pleased we finally have a set of minimum standards that all parties agree are fair and reasonable," said Mr Chronican.

As part of the agreement, ANZ will pay salary increases of 4% in both 2010 and 2011 for eligible employees. Other key aspects include:

- Formalising ANZ's existing parental leave offering with a guarantee of 12 weeks paid parental leave in addition to passing on the Government's paid parental leave scheme
- More flexibility with rosters to meet customer needs
- Introduction of a new dispute resolution process to help quickly resolve employee grievances
- Strengthening ANZ's existing commitment to consult with staff and the FSU on major changes

ANZ also acknowledges the efforts of the Finance Sector Union during negotiations over the past 12 months.

"This agreement demonstrates the spirit of constructive engagement between ANZ and the FSU," said Mr Chronican.

The new agreement covers approximately 23,500 employees and replaces the ANZ/FSU Agreement 1998 and ANZ Group Award 1998.

It will take effect following approval by Fair Work Australia with salary increases back-dated to September 2010.

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