

# HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

## REVIEW OF THE FOUR MAJOR BANKS (SECOND REPORT)

### Australia and New Zealand Banking Group Limited

**ANZ13QON:** 72

#### **Staff confidentiality agreements**

Mr THISTLETHWAITE: I have further questions on that, but I might move on and put those on notice. I wrote to you on 2 March, Mr Elliott, outlining a number of issues that we intended to seek answers for. For instance, how many confidentiality agreements ANZ and associated entities have executed with customers over the last five years?

Mr Elliott: We do not know. We would have to go and do some serious work to find that out because we do not have a central repository. We do not register them in any particular place.

Mr THISTLETHWAITE: Do you think you could do that work for us?

Mr Elliott: We could. It may help us to actually understand the purpose of the question so that we can narrow that down because there will be all sorts of contracts that may have a confidentiality clause in them. For example, if I appoint an audit firm to come and do an audit of a team, there is a confidentiality piece—it would be easier if we could narrow it down.

Mr THISTLETHWAITE: We can narrow it down to confidentiality agreements that are entered into with customers as a means of settlement of disputes with them.

Mr Elliott: Okay, that is relatively narrow.

**Answer:** Set out below are the number of agreements, which include confidentiality clauses, that ANZ has entered into with customers in our retail-focused Australian division in order to settle disputes.

We have defined 'dispute' as a matter that originated as a complaint (as per ASIC RG165.78).

We have used our best endeavours to collate this information and provide accurate data. However, we do not have a central registry of agreements, and in some instances have had to extrapolate historical figures based on current information.

<b>FY12</b>	<b>FY13</b>	<b>FY14</b>	<b>FY15</b>	<b>FY16</b>	<b>Total</b>
206	224	185	220	351	1186