

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS (SECOND REPORT)

Commonwealth Bank of Australia

CBA17QON: 35

*Mr THISTLETHWAITE: Is it true that a majority of your employees are engaged on individual flexible agreements or another type of individual contract?*

*Mr Comyn: A number of our staff are on individual agreements. Yes, that is correct.*

*Mr THISTLETHWAITE: Could you provide for the committee—you might have to take this on notice—what percentage of the staff it is?*

*Mr Comyn: I am happy to take that on notice.*

**Answer:**

For Australian-based employees across Commonwealth Bank, CommInsure, CommSec and Colonial First State, approximately 80 per cent have agreed to and have entered into an Individual Flexibility Arrangement (IFA) or individual contract.