

**House of Representatives Standing Committee on Economics
Review of the Four Major Banks (Second Report)
National Australia Bank (NAB)**

NAB04QON: Hansard, p16

Mr KEOGH: Thanks for taking that on notice. Can I add to that, on notice: if you take the view that there are parts of your submission that you would have difficulty with being made public, then the remainder of the submission, with redactions or what have you, should still be made public, given your previous comments, but that, if that is not the case, I would like to know what the explanation for that is.

Mr Thorburn: I am happy to be transparent, but we are talking about remuneration practices for 35,000 people—not individuals—and it is competitive and it is commercial. As to outlining how we measure people and how we pay them and the processes we have around that, I think that is not something that I want competitors to know. That would be the main reason. But I will take your challenge and question on notice, absolutely.

Answer

In addition to NAB's submission (Annexure A), and in response to information requests from Mr Sedgwick, NAB has confidentially provided to Mr Sedgwick more detailed data about remuneration practices. NAB considers this additional information to be commercial in confidence and is therefore not providing it to the Committee.