

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

**NAB10QON:** Hansard p31

**Mr THISTLETHWAITE:** You said 1138 people were disciplined for breaches of the code of conduct. Can you provide for us, and you may need to take this on notice, the nature of those breaches and at what level within the bank?

**Mr Thorburn:** Yes. I can answer it briefly now. We have a code of conduct—and we should give you a copy of our code of conduct so you can see what we are actually holding people accountable to—and it will range from not completing risk training through to breaching expense management through to doing inappropriate lending. It will be a range of all those things and more. We will give you the code of conduct and will give you some examples of the reasons people have faced consequences.

**Answer**

A copy of NAB's Code of Conduct (Annexure D) is provided with this response (it was previously provided to the Committee in October 2016 as part of a response to written question 2.3 following the last hearing). The Code is also publicly available at [nab.com.au](http://nab.com.au).

As stated at the hearing, in NAB's last financial year (1 October 2015 to 30 September 2016), there were 1138 cases of consequence management recorded. The consequences that employees experienced following this process ranged from warnings recorded on file to dismissal.

Annexure E includes information about the breakdown of consequence management and examples of where the Code of Conduct has been breached. NAB requests the Committee keep this information confidential.