

**HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS REVIEW
OF THE FOUR MAJOR BANKS & OTHER FINANCIAL INSTITUTIONS
SUPERANNUATION SECTOR
RESPONSES TO QUESTIONS IN WRITING**

NULIS Nominees (Australia) Limited

NU13QON

Could you pass on to us anything in relation to concrete actions on culture change?

Answer:

As mentioned to the Committee, at the hearing on November 21, the Trustee is an influencer of culture, and relies on the MLC Wealth CEO and management team to ensure the culture is appropriate. The Trustee does receive quarterly verbal updates from the Chief Human Resources Officer on the progress of the culture program.

Since the appointment of Geoff Lloyd as CEO of MLC Wealth, in September 2018, he has been reshaping the business to prepare MLC Wealth for separation from NAB.

This has included the appointments of MLC Wealth Executive Leadership team in September 2019, bringing deep expertise and experience from within MLC and other organisations.

This included the appointment of Shenaz Waples as Chief Human Resources Officer who has over 25 years' experience in Banking and Financial Services. The following points address key areas of development:

- The MLC Wealth People Strategy is being finalised, with a focus on four key pillars – Culture and Leadership, Capability Development, Talent and Future Readiness.
- People leader action plans have been developed.
- Senior leadership forums have been established to ensure our leaders are connected, empowered and accountable, the process allows for greater feedback to be provided to the leadership team from all levels of the organisation.
- We are developing our Cultural Roadmap that will include measurement systems to monitor changes and improvements in our organizational culture.