

QW28: Can you please provide examples of all balanced scorecards for your retail branch, contact centre and business banking roles?

Answer: Our bankers are rewarded for having high quality conversations with customers to identify and help them meet their financial needs and for providing great customer service.

To be eligible to receive an incentive, bankers need to meet clearly outlined risk, compliance and behavioural expectations, aligned to doing the right things by our customers. These include:

- completing (and documenting) a comprehensive needs conversation with the customer, which is the basis for any products being offered
- being fully accredited to sell any products sold
- following all internal policies and processes applicable to their role
- demonstrating behaviours that meet clearly outlined conduct and Values expectations.

There are no requirements or incentive to sell a minimum number of any particular product (our

performance and incentive targets are set on a product agnostic basis).

In addition, our incentives recognise our bankers for providing great customer service based on feedback from customers.

Prior to making any incentive payments we have a strong governance review approach which includes reviewing proposed incentives to ensure they appropriately reflect our compliance, conduct and behavioural expectations

Last year we took an industry leading approach with our enterprise agreement, moving away from linking fixed pay increases to performance expectations. Fixed pay increases are now subject to minimum compliance standards, as well as behavioural standards.

From October 2016, tellers across our Westpac branches nationally will have their incentive opportunity based entirely on the quality of the service they provide in our branches, as measured through customer feedback surveys.

Another important step we've taken is to develop a new performance management approach ('Motivate'), which includes removing performance ratings and moving to a focus on individual performance improvement and growth. We've been piloting this approach across approximately 10 per cent of our workforce during the second half of this year.