

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS (FOURTH REPORT)

Commonwealth Bank of Australia

CBA19QW: What steps has CBA taken to address this issue for branch managers?

Answer: As of FY19 all branch managers have moved to a short term variable remuneration scheme that includes an assessment of performance based on a balanced scorecard of Key Performance Indicators (KPIs), the demonstration of CBA's values expectations and a risk assessment.

The KPIs of branch managers do not have more than a 30 percent weighting towards the financial outcomes of the branch.