

**HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS  
REVIEW OF THE FOUR MAJOR BANKS (FOURTH REPORT)  
National Australia Bank (NAB)**

**NAB02QON:** Hansard, p5

**CHAIR:** In terms of setting the tone and culture—from the board, to the CEO, to the whole governance of the bank—terminations where there is a problem at an executive level are a critical part of breeding a culture of accountability. So are you able to provide us with data on the number—we don't want the names—of terminations that have occurred at the executive level of the bank? You can take it on notice.

**Mr Thorburn:** I can take it on notice and give that to you. As I was saying earlier, there are very few because the accountability is being held as they go through the year and are assessed on their performance. If they had conduct or behaviour that was unacceptable, we would terminate people. But what's happening is that mistakes are being made that were not intended and people are absolutely being held to account for those, often through reductions in their variable reward.

**Answer:**

For FY18 NAB performance managed two executives resulting in their resignation. A further two executives resigned following matters relating to their conduct.