

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS (THIRD REPORT)

Commonwealth Bank of Australia

CBA07QON: [68]

Ms MADELEINE KING: If it's weighted mostly to customer service outcomes, what are the other parts of the bonus scheme?

Mr Narev: They get their normal base remuneration and then the performance related award—I'll need to double check whether I'm right; we can come back to you on notice—is not exclusively, but I think almost exclusively, due to customer satisfaction outcomes. We do also within branches, and I'll need to check on the particular roles, have incentives for people to help the customers deal well with technology, because we see technology as critical to the future of the branches.

Answer: Branch tellers are now recognised purely for the service and technology education they provide to our customers.

The performance of Commonwealth Bank's branch tellers (known as Customer Service Representatives) is assessed against 'Customer Outcomes' (75 per cent) and 'Technology Education' (25 per cent). The 'Technology Education' component includes helping customers to use Netbank and Commbank apps as well as in-branch technology such as ATMs.

Bankwest tellers are similarly measured on positive 'Customer Outcomes' (60 per cent) and 'Technology Education' (30 per cent). Bankwest have an additional focus on 'People and Culture' (10 per cent), which is a Bankwest standard key performance indicator across all other roles.