

**House of Representatives Standing Committee on Economics
Review of the Four Major Banks (Third Report)
National Australia Bank (NAB)**

NAB17QW: How do you manage the loss of Intellectual Property, institutional knowledge, accountability and risk management in cases where there may be little to no permanent staff engaged in strategic work?

Answer

NAB employees are involved in strategic work for the bank. External consultants are engaged on a temporary basis to work with NAB employees to augment NAB's organisational capabilities, deliver knowledge outside NAB's expertise or expedite on the delivery of key strategic initiatives. Obligations on knowledge transfer, risk management and accountability frameworks are embedded within our standard contractual agreements with all firms undertaking consulting services.