News Release

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ANZ launches loyalty leave
– Increasing paid annual leave to five weeks –

ANZ today announced a new 'loyalty leave' which will offer staff five weeks' paid annual leave, placing it in a market-leading position compared to other major Australian companies.

Loyalty leave provides an additional five days annual leave for employees who have had more than three years' consecutive service and is part of ANZ's focus on improving staff wellbeing and engagement, as well as attracting and retaining talent. It will be offered to staff in 24 other countries across the ANZ network.

ANZ Group Executive, Talent & Culture, Kathryn van der Merwe said: "Many of our employees have told us that they want more flexibility to focus on what's important outside work, and one way we're giving them that is to provide more paid time off.

"Regular annual leave is essential as it allows our people to spend time doing what's important to them personally, as well as to rest and recharge to ensure they are able to deliver great results for our customers.

"While we considered a number of potential enhancements to various employee benefits, annual leave is a 'core' benefit that is relevant to all permanent employees, regardless of seniority, gender, or status as a parent," said Dr van der Merwe.

ANZ is following an international trend where many organisations are offering greater workplace flexibility to better engage and energise staff. ANZ was the first to roll out an 'Agile' model at scale in Australia and now the first to offer an increase in paid annual leave.

More than 65 per cent of ANZ employees work flexibly through part-time work, lifestyle leave, job sharing, flexible hours and a compressed work week, to help them meet their personal and family needs.

Employees in a number of major locations must also ensure that their annual leave balance every 30 September is no higher than their yearly annual leave accrual.

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