EXPENSE, TRAVEL & ENTERTAINMENT
POLICY EXTRACT

Why does ANZ have this Policy?

This Policy guides staff and line managers on what ANZ expects when booking, spending, paying and approving travel, entertainment, events and expenses.

How does this Policy apply at ANZ?

This Policy applies to all employees and contractors of Australia and New Zealand Banking Group Limited (ANZBGL) and its controlled entities. It excludes purchases covered by another Policy such as property, fixed assets, people costs (salary and wages) and IT costs. If any requirement of this Policy is inconsistent with a legal obligation, the legal obligation prevails. Contingent workers such as external temp staff or consultants are expected to observe the standards of conduct in the Policy.

Policy principles

These core principles apply to all ANZ staff and are to guide you in the minimum standards of conduct and care:

1.   Act with restraint, recognising that all funds belong to ANZ and its shareholders.
2.   Be a good role model by showing the rules apply equally to you and your staff.
3.   Do not incur a prohibited expense.
4.   Undertake travel or incur expenses only for the benefit of ANZ.
5.   Submit, code and approve expenses on time, accurately and completely.
6.   Ensure Air Travel Concentration Risk is appropriately minimised and managed.
7.   Understand and manage your duty-of-care, immigration and tax requirements.
8.   Ensure that ANZ funded events meet Group Procurement requirements.
9.   Line Managers: monitor travel and expenses and promptly address Policy breaches.
10.   Be aware that your business travel and spend data is visible to others.

Key Policy rules

These rules set out the minimum standards required by the Policy. When deciding what is appropriate for ANZ to pay for, you should consider what would be acceptable to our shareholders, your colleagues and the community. The full set of rules and guidance are in the Policy.

1.   Book all travel and accommodation through ANZ's designated provider
2.   Inform your line manager of your travel plans and changes
3.   Seek approval for flights 5 hours or more total flight time or if travelling to a

        banned or restricted location

4.   Travel in the permitted fare class unless you or your business unit has a Policy exemption by the Policy Owner:

    a.   Total Flight time less than 5 hours is economy class

    b.   Total Flight time more than 5 hours is business class

5.   Complete the international pre-travel checklist for visas, health and safety

6.   Claim either the domestic travel allowance or daily travel limit as applicable, using the rate that applies to the country of travel for incidental travel expenses

7.   Annual staff entertainment limit is twice the daily travel limit per person (guide)

8.   For event organisers: engage Group Procurement before committing ANZ

9.   There are prohibited expenses such as excessive or personal spend

10.   ANZ does not pay for gifts to staff for personal events or milestones

11.   Submit and code expense claims within 60 days of the transaction

12.   Repay ANZ in full by the 7th day of the following month for accidental one-off personal use of the ANZ Corporate Card (this should be rare)

13.   Ensure expense claims are supported with receipts and adequate detail unless it is not required e.g. no receipts for low value purchases on AU/NZ corporate card.

What are your obligations?

You must comply with the minimum standards set out in the Policy. Contingent workers such as external contractors and consultants are expected to observe the standards of conduct in the Policy.

You must hold a valid exemption if you do not to follow this Policy. Only the Policy Owner (or their delegate) can grant a Policy exemption.

What other obligations might I have?

If you are a line manager, you must monitor and oversee compliance with this Policy by your staff and promptly address any Policy breaches with your staff.

More details about your obligations can be found in the ANZ Expenses, Travel & Entertainment Policy (available on the Conduct and Ethics homepage on Max).