Cayne Dunnett Scholarship

Background
This Scholarship was established in 2005 in memory of Cayne Dunnett, a Bank of New Zealand employee who joined the Bank after completing a BMS (1st Class Honours) at Waikato University.

Cayne was an accomplished student and sportsman with a strong record of community service and involvement. Cayne’s academic record included being Dux of his high school and a range of prizes at Waikato University including: 1992 Coopers and Lybrand Prize in Financial Accounting, 1994 Peat Marwick Prize in Taxation, 1994 Ernst and Young Memorial Scholarship, 1993 Beattie Rickman Prize in Taxation. He also represented Waikato in the NZ Universities rugby team.

After completing university, Cayne joined BNZ as a graduate and quickly distinguished himself within financial markets. He worked in New Zealand for over 5 years before accepting a transfer to National Australia Bank in London where he rose to hold the position of Head of Structured Products. After 5 years in London he was returning to a senior role in BNZ when he died of a heart related illness. This scholarship is offered by BNZ in his name.

The recipient of this scholarship will receive a grant of $2,500 plus a six-week paid summer internship with the BNZ Markets team in the bank’s main dealing room in Wellington. A further grant of $7,500 would be made if the Scholar is subsequently employed by BNZ Markets in a full-time role within 18 months of completing the summer internship.

Scholarship Regulations
Applicants must be New Zealand citizens or permanent residents who are enrolled full-time in their penultimate year of study at either Waikato, Victoria, Canterbury or Otago Universities.

One scholarship will be awarded annually, however should there be no candidates of sufficient merit in any year no award shall be made.

The scholarship will be awarded on the recommendation of a selection panel which will include two representatives of BNZ Markets.

When awarding the scholarship, the selection panel will take into account all of the following: academic achievement, sporting achievement, cultural achievement and contribution to the community.
Applications should be made on the official application form available. Each application should be supported by the applicant’s Head of School (or nominee).

Unsuccessful applicants will be advised by the Bank of New Zealand after the Selection Panel have made their decision.

The offer of this scholarship must be accepted by the date indicated in the letter of offer. If an applicant declines the scholarship or does not take it up, the scholarship may be offered to another person.

The grant of $2,500 will be paid in a lump sum by Bank of New Zealand at the beginning of the first semester of the Scholar’s final year of study following confirmation of their enrolment and after the completion of the summer internship.

Should the Scholar subsequently be successful in gaining permanent employment with BNZ Markets, the additional grant of $7,500 would be paid in a lump sum after the first six month’s of employment subject to a satisfactory performance review.

Each University may terminate or suspend a scholarship if it receives an unsatisfactory report on the progress of a Scholar from the relevant Head of School.

Each University may amend these regulations in consultation with Bank of New Zealand provided the intent of the Scholarship remains unchanged.

Bank of New Zealand reserves the right to withdraw or amend the Scholarship at any time at its sole discretion.