

Thousands
recovered in
overtime
payments



Nab's relief
model misses
the mark



FSU Bites



March

Newsletter of the Finance Sector Union of Australia, NSW/ACT Branch

Insurance members endorse jobs policy

IAG Wollongong FSU members were among the first to formally endorse the new FSU "Invest in Australia" policy aimed at protecting jobs in our industry when they met recently.

Present on the day was FSU Insurance Member Council President Kim Bryant who is urging all FSU members across the state to get behind the plan...

"This is really important for not only us as finance workers but for our industry as a whole", she said.

"Offshoring, Retrenchments and layoffs have become a quick and lazy option for our employers to cut costs. The 5 point plan we endorsed today will help protect us but also protect our industry in the long run by maintaining standards and retaining skills", said Kim.

The policy encompasses a 5 point plan in response to the global financial crisis.

The process of endorsing the plan will take place in all workplaces in the coming weeks and months. The aim is to gather the necessary support to convince our employers to sign up for better job protection.

From there, employers will be asked to adopt the FSU 5 point Invest in Australia plan in formal, enforceable agreements.



(L-R) IAG Wollongong FSU Member Colleen Bradford and FSU Rep Kellie Tolhurst with Insurance Member Council President Kim Bryant planning to endorse the policy in Wollongong

The FSU plan for job security

1. No more offshoring
2. No reduction in staff without a reduction in workloads
3. No forced retrenchments
4. A new skills fund
5. Better severance payments

Secretary's Report

Geoff Derrick - State Secretary



NSW Jobs Summit – A good start but...

There were 166,000 people employed in finance and insurance in NSW in 2008. That figure is 4.4% down on the 2007 figures. In 2009 it is likely that even more local finance jobs will be lost. Left to its own devices the industry and the market will cut a swath through the living standards of thousands of working families here because NSW accounts for about 42% of all finance jobs in Australia and Sydney is our global city, the most integrated into the global financial system. Something must be done.

On Thursday 26 February 2009 I attended NSW Premier Nathan Rees' Jobs Summit together with approximately 200 business, government and union leaders from the state. The Jobs Summit was part of the State Government's response to the threat to local jobs because of the Global Financial Crisis (GFC).

While we had the usual predictable rubbish from some vested interests arguing that government should get out of the way and let business get on with the job of making money (how do they think we got into this mess in the first place?), the broader consensus was that we need a partnership between business, unions and government to pull together, protect our people where we can and build a stronger economy that will make the most of our advantages.

Ours was one of 12 industry sectors listed for specific attention by Premier Rees. Together the twelve industries will now look to develop job opportunities that contribute to making NSW a stronger, cleaner and more engaging community.

In finance our acknowledged stronger performance in corporate governance and prudential regulation was seen as an opportunity to retain and attract jobs

through the strengthening of confidence. This could actually reverse the current trend to offshore jobs as Australia is seen as having the best corporate regulators in the world.

An even more immediate issue is the fact that our insurance industry cut about 9% of jobs last year in response to the GFC while at the same time serious skills shortages have been uncovered in claims management and underwriting. Already there are signs of the industry struggling to cope with the workload caused by the Victorian bushfires and the Queensland floods. There is a serious structural problem in insurance when workloads are increasing but jobs are being cut at alarming rates.

Other sectors listed for attention included the tourism industry where Tourism NSW announced a new campaign to get Australians to draw down on the millions of days of untaken holidays that are currently built up. The campaign will operate under the slogan, "No Leave, No Life". Many FSU members will be able to identify with this one. Each of the industries listed has a direct link to our sector.

Premier Rees announced at the end of the Summit that he would provide the government's response to the job creation initiatives coming out of the Summit within four weeks. Based on the opinion polls it seems that his response needs to be spot on. The Summit was a good start but action speaks louder than words.

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NSW/ACT Executive

The NSW/ACT Executive is made up of finance industry workers and is the governing body of FSU in NSW & the ACT.



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Thousands recovered in overtime payments

FSU members from two CBA branches have been paid in excess of \$13,000 following time and wages inspections from FSU officials with more workplace inspections to come.

FSU member Joy Hall who was part of the claim from her workplace - CBA Erina Fair Branch, was extremely happy with the outcome....

"We were often expected to stay back after hours and sometimes work through morning tea without any of the extra time being paid", said Joy.

"I was so pleased when I got a call from Alexia at the Union office saying I'd be having my overtime paid. It was a nice little bonus for me and money I thought I wouldn't see so that's been great", she said.

FSU Lead Organiser Angela Budai who has been co-ordinating the claims with Campaign Research Officer Alexia Cunningham says more time and wages inspections will take place wherever necessary to ensure people are receiving their correct entitlements.

"CBA staff shouldn't be donating their time free of charge to the bank. They should be paid for the hours they work", said Angela.

"Many staff are being required to work extra hours to complete work or



FSU Lead Organiser Angela Budai with Campaign Research Officer Alexia Cunningham

attend meetings and in those instances its appropriate they are paid overtime", she said.

"Staff should be filling out time sheets correctly noting the actual hours they are working so that overtime can be paid accordingly".

"If you think you are entitled to overtime that hasn't been paid, or are just unsure, contact our FSU Member Rights Centre and talk to them about your situation If necessary, FSU can arrange a time and wages inspection for your workplace", she said.



Offshoring rots stuns Australian players

NAB, ANZ CitiGroup and other major Australian companies including Telstra have been stung by a massive roort involving the fourth largest provider of offshoring services in India.

Satyam, which employs around 53,000 staff world wide, has been caught out 'cooking the books' to tune of AU\$1.8billion after company chairman B Ramalinga Raju confessed to falsifying the earnings and assets of India's fourth-largest software and outsourcing services provider.

Confessing to the crime in a letter to directors, Mr Raju acknowledged that he had inflated company profits over several years.

Following the shock announcement, Indian police arrested Mr Raju and his brother. The Indian Government also sacked the company's directors and regulators took possession of its books.

In a meeting with FSU, NAB has said it will "suspend" the planned offshoring of key IT jobs to Satyam.

FSU NSW/ACT Branch Secretary Geoff Derrick says Australian companies must re-think the value in offshoring Australian jobs...

"Employers in our industry alone have now offshored well over 4,600 jobs in search of short term profits", said Geoff.

"When you consider the negative public image of offshoring, coupled with the loss of jobs in our industry, concerns over privacy and now revelations of criminal activity in the fourth largest provider of offshoring services in India, you are left wondering what long term value offshoring will ever provide", he said.

"I think its time we had a long hard look at the downsides of offshoring and put a stop to anymore Australian finance jobs going overseas", said Geoff.

"As part of the 'Invest in Australia Campaign' we're calling on all employers in our industry to immediately stop offshoring any more jobs as part of the FSU plan for job security in Australia's finance sector".

"I urge all members to get behind the campaign, visit our website and sign up as a supporter as we continue to work together to put a stop to offshoring", said Geoff.

Offshoring Scoreboard

Players	Score
ANZ	1975
NAB	1262
Westpac	415
AXA	400
St George	271
CitiGroup / Diners	232
Macquarie	100

TOTAL



Keep our jobs here!

4655

Jobs to date offshored from the Australian Finance Industry

Visit: www.fsunion.org.au

Nab's relief model misses the mark

FSU believes NAB's proposed retail banking relief model misses the mark following the results of the 2008 staffing audit where retail staff levels were found to be in crisis. Of the 356 branches audited across the country, 246 of them reported understaffing and alarmingly were down by a total of 410 staff on the day of the audit.

The audit found sick leave was the main reason for understaffing followed by annual leave and then unfilled vacancies, something staff have been dealing with for some time as FSU NAB Member Council President Susan Walsh explains.

"Staff from around the State contact me with their concerns and the audit results are very consistent with what people are telling me", said Susan.

"Finding relief for sick leave is extremely difficult and people are unable to take holidays simply because there's no one to replace them when they're off", she said.

Despite the undeniable evidence of the audit results, NAB is proposing a relief model of 1 relief teller for every 10.9 retail banking staff in the network. Under this inadequate model there would be no cover for sick leave, RDOs, long service leave, workers compensation or unfilled vacancies. There would barely be enough staff to cover annual leave and two days training per full time employee each year.

Under the NAB model all relief staff in the branch network would be tellers regardless of the position that was actually vacant. The remaining staff would be required to "step up" and cover any higher graded vacancies in the branch. This "step up" model has raised concerns about training and higher duties payments. With just two days per annum training cover per person, it is increasingly



Susan Walsh

difficult to get the time to develop the skills required to "step up" successfully and even if you do NAB's payroll system doesn't recognise higher grade work done for less than five consecutive days.

Current relief staff are also concerned about redeployment options if the bank moves to a new model and the level of support staff will receive through the process.

Fix the problem!

FSU says a national relief staff ratio of one trained relief staff member to seven full time equivalent staff is needed to reduce chronic problems associated with understaffing.

The ratio of 1:7 will allow staff to take their annual leave, cover average sick leave absences, annual leave and allow staff 5 days training per year.

FSU Organisers are visiting NAB branches right now talking to staff about these issues. Talk to your organiser when they visit or call FSU on 1300 366 378 for advice or assistance.

CBA Members meet over unfair targets and bullying

54 staff from CBA on the Central Coast came together after hours on March 4 to discuss unfair targets, long working hours, unpaid overtime and issues of bullying.

The bank was clearly concerned about the meeting and issued a directive that FSU Workplace Reps were not to discuss or make phone calls during work time concerning the meeting.

It seems this tactic backfired with more people turning up than ever expected.

It was clear listening to the discussion that members through out the area are experiencing similar if not the same problems.

Staff have been working under enormous stress and pressure and despite a reported 80% of staff in the area not meeting already very high targets, the bank recently increased them again.

Most staff reported that they regularly worked additional unpaid time to reduce the stress of heavy workloads.

A unanimous vote was taken to fill out time sheets cor-

rectly starting the day after the meeting and to claim all overtime. Other decisions included steps to take to deal with unfair targets and how to support staff under performance scrutiny.

The problems experienced on the Central Coast are not unique to that area. These problems are widespread and lie within the bank's business model of long working hours, chasing unachievable goals and allowing a culture of bullying.

The bank appears to be about selling products rather than customer service, about quotas rather than meeting customer's needs.

Its business models like that used in CBA which lead us into the global financial crisis in the first place.

Its about time CBA changed its practices and started treating staff and customers with the dignity and respect they deserve.

If you have an issue with targets, bullying or any workplace issue, call the Member Rights Centre on 1300 366 378.

FSU Bites

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Authorised by Geoff Derrick, Secretary, NSW/ACT Branch



Gossip!

Wrong answer!

At NSW Premier Nathan Rees' Jobs Summit held recently one finance sector employer wanted to know why people looked strangely at her when she said that the answer to the GFC was;

1. less emphasis on corporate governance,
2. more deregulation,
3. no more criticism of excessive executive pay and
4. job cuts to allow companies to ride out the storm.

It was the same day that Suncorp's CEO was paid a reported \$10m after resigning while 230 workers at an Albury manufacturing plant lost their jobs and their accrued award entitlements and Bonds announced they were moving offshore at the cost of 1800 jobs.

We always suspected it

A branch manager sent an email to the staff explaining that they should take the McDonalds approach to selling asking the banking equivalent of "do you want fries or an apple pie with that?"

Cross her legs?

A pregnant FSU member was told by her manager that she wouldn't be able to take maternity leave if her performance wasn't up to scratch... *FSUBites* is wondering what the manager would like the staff member to do when she gets to around the 40 week mark in her pregnancy...