ASSOCIATION OF MAYBANK CLASS ONE OFFICERS
REGISTERED UNDER TRADE UNION ACT, 1959 (Registration No: 624)
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Date: 17th June 2011

STRICTLY FOR AMCO MEMBERS ONLY

5th UPDATE
AMCO-Maybank CA Negotiation

- We want to conclude the new CA as soon as possible BUT the Bank is not ready with its counter-proposals. Thus, we do not expect at this time to meet the Management Negotiation Team until they have MANDATE to talk to us. Nevertheless, we will monitor the situation closely to recommence negotiations a.s.a.p.

- Based on briefing conducted by HR titled "Total Rewards Management" on 16/6/2011, we regret to note that the **Bank's BASE PAY (basis salary) policy** has a ceiling cap at **50% of local market rate.** In short, our basis salary is very much lower than at least 4 other local banks, namely CIMB, HSBC, Standard Chartered and Public Bank.

  The Bank's Basis-Pay Policy [i.e. 50% percentile] is just not good enough. To be No 1 Bank & the Leading Bank in Malaysia, we must have higher & better BASE-PAY than CIMB, Public Bank SCB and HSBC.

- Recruit to Win Negotiation
  AMCO is growing fast !!!. We can win higher pay and better benefits in this year negotiation for CA 2011-2014. The only way to ensure these changes is to ensure all Officer 1 (BG 50, Bg 51 & BG 52) join AMCO and be part of our campaign. Please assist us to ask all non-members in your workplace to join now and be part of AMCO family.

Thank you.

In solidarity,
JIMMY TONG YEE SHEN
GS AMCO

- ACTION REQUIRED –
Please circulate this UPDATE to AMCO MEMBERS within your workplace;
So everyone is aware of where negotiations for our new CA 2011-2014 have got to.