



# NEWSFLASH!

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2nd Fl Lot 79 Blk B Queens Court 93350 Kuching Sarawak Tel 453027 Fax: 461829 DATE: 6 April 2009

www.sbeu.org

## New Collective Agreement 2009-2011

### ANNUAL INCREMENT BASED ON PERFORMANCE?

The Sarawak Commercial Banks Association has proposed that annual increment to be based on performance, not fixed at 5% currently. In addition SCBA is offering a salary adjustment of 9% for existing employees. However the minimum and maximum point of the salary range will not be increased.

This is in their counter proposal forwarded to SBEU during the 2<sup>nd</sup> round of negotiations held on 2 & 3 April 2009. There are no other improvements offered. Given the economic downturn, such an offer is expected but ultimately disappointing as the banks continued to make huge profits the past three years. Furthermore inflation and cost of living has increased at the fastest rate in past 20 years.

SBEU may accept the proposal on performance based increment **ONLY IF** there are adequate safeguards, that SBEU members will not lose out and that the overall package is acceptable by all members.

SBEU will continue to push for an equitable improvement in benefits for all members to reflect their productivity and performance the past 3 years and also to take into account the huge increase in the cost of living.

However given the economic downturn we will need to focus more on long term benefits and non monetary issues such as retirement age, housing loan interest rate and training opportunities. We are confident with the renowned support from all members we will be able to get a good CA. *We append below the outstanding areas.*

BENEFITS	➤ SBEU PROPOSAL	➤ SCBA COUNTER PROPOSAL
<b>SALARY</b>	➤ 12% Increase in Min & Maximum ➤ Additional Adjustment of 7%	➤ No increase in Min/MAX ➤ 9% Salary adjustment
<b>ANNUAL INCREMENT</b>	➤ 5% of Salary at Mid point	➤ To be based on performance ➤
<b>BONUS</b>	➤ Average Pool of Minimum of 1 Month salary	➤ NO IMPROVEMENT
<b>COST OF LIVING ALLOWANCE</b>	➤ <b>\$150</b>	➤ NIL
<b>RETIREMENT BENEFITS</b>	➤ RETIREMENT AGE <b>60</b>	➤ NO IMPROVEMENT
<b>TRANSPORT ALLOWANCES</b>	➤ <b>80cts</b> (60cts) PER KM	➤ NO IMPROVEMENT
<b>SUBSISTENCE ALLOWANCE*</b>	➤ <b>\$72</b> (\$56 )per day	➤ NO IMPROVEMENT
<b>NON CLERICAL</b>	➤ \$10 per day For N/Clerical doing clerical duties ➤ \$150 Handphone allowance for messengers	➤ NIL
<b>MEAL ALLOWANCE</b>	➤ <b>\$15</b> (\$10).	➤ NO IMPROVEMENT
<b>SPECTACLE/DENTAL</b>	➤ <b>\$500</b> (\$368.00)	➤ NO IMPROVEMENT
<b>STAFF LOAN INTEREST RATE</b>	➤ Not more than 2%	➤ NO IMPROVEMENT
<b>LAUNDRY ALLOWANCE</b>	➤ <b>\$80</b> (\$55).	➤ NO IMPROVEMENT
<b>TRANSFER</b>	➤ Housing Allowance of \$400 to \$600 a month depending on locality	➤ NO IMPROVEMENT
<b>FAMILY MEDICAL BENEFITS</b>	➤ <b>\$1500</b> per year ➤ \$500 to purchase medical insurance.	➤ NO IMPROVEMENT
<b>CHILD CARE ALLOWANCE</b>	➤ <b>\$1200</b> (\$600)per year for Female employees	➤ NO IMPROVEMENT

The next round is scheduled for 4 May 2009.

