

Hello

I would like to make some comments in relation to the current trend of the major banks to offshore processing functions.

I work for one of the major banks which has made the decision to offshore a large number of the loan processing jobs within the Bank to India. This is happening across Australia and over a period of between 6 months and a year, a total of more than 500 Australian jobs will be lost. Although the Bank is bound by the terms of the current Enterprise Bargaining Agreement and will need to make Retrenchment payments to the permanent staff who lose their jobs as a result of this decision, the simple fact is that the loss of jobs will have the effect of increasing unemployment levels within Australia which is particularly worrying in the current economic climate. This is also only one example and other financial institutions are also taking large numbers of jobs offshore. The current financial crisis may mean that the employees made redundant find it difficult to obtain new positions. There is also a large emotional cost involved which doesn't seem to concern the decision makers. A large number of these employees were long standing and loyal workers who feel that their services have not been appreciated.

Whilst my own role is not currently being offshored, the general feeling is that it is only a matter of time before all of the loan processing jobs are offshored. I work in a large processing centre which previously had more than 300 staff members. At the end of the offshoring project, it is likely that we will have less than 60 and this is only in Qld. I am a working mother with 4 dependant children. The payout I could expect to receive will not cover my expenses for any length of time and I would need to obtain alternative employment fairly quickly.

The level of customer service provided will never be the same when roles are completed overseas so the general Australian public also suffer due to offshoring. There has been little in the media about the loss of jobs so the majority of the public would be unaware that documents are being completed overseas.

It is important for the Australian Government to take some action to prevent all major corporations from taking Australian jobs offshore. The decision makers within these corporations are only motivated by increasing profits and have no concern for their staff or the effect on the Australian economy. The Prime Minister has recently been quoted in the media pleading with Australian Employers not to lay off staff during these troubled times. The loss of jobs due to offshoring has nothing to do with the current financial crisis and it is important that the Government look into this as a matter of urgency before any more jobs are lost.

Regards

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