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Sarawak bank employees agree to cut in benefits

KUCHING, Fri. - Over 1,000 members of the Sarawak Bank Employees Union pledged to take a reduction in their benefits to help banks and financial institutions recover faster from the current economic problems.

In their pledge at the Kuching branch's emergency general meeting last night, they gave the SBEU executive committee a mandate to negotiate with the banks and financial institutions on the reduction.

SBEU general secretary Andrew Lo said he and other executive committee members would be seeking a similar mandate from branches in other divisions later this month to negotiate with the banks.

"Our aim is to help the banks at this critical time and to avoid or minimise any retrenchment of staff," he said, adding that the staff enjoyed over 20 benefits such as housing, child care and shift allowances, medical, maternity and dental benefits, and mileage claims.

General-secretary of the National Union of Banks Employees K. Shanmugam, who addressed the EGM, said the time had come for union members all over the country to give their full support to employers.

"Over the last 10 years when our economy was robust, we have been enjoying far more benefits than employees in other sectors," he said, adding that during this "hiccup" it was the turn of the union members to make sacrifices.

"Our job is to make money for the banks so that we can be more secure," he said, stressing that the union members could do their part to help banks recover faster.

He said giving up the benefits was "a long-term investment for long-term benefit" of the members.

"We, the union members, must consider giving up the benefits as a way of getting out of the economic tussle," he added.

Shanmugam also praised Prime Minister Datuk Seri Dr Mahathir Mohamad and his deputy Datuk Seri Anwar Ibrahim for their handling of the situation.

"We must be thankful to them for their farsightedness, otherwise we will be in a bad shape as Indonesia, Thailand and South Korea are," he said.

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