

14/10/1999

Dr Ling: Banks must take care of workers after merger exercise

KUALA LUMPUR, Wed. - Banks should look after the welfare of their workers after the restructuring exercise, MCA president Datuk Seri Dr Ling Liong Sik said today.

Dr Ling, who is also Transport Minister, said Bank Negara should ensure that the banks did not neglect the welfare of their workers after they merged.

"If there is any redundancy following the merger exercise, workers should be fully compensated," Dr Ling said after chairing his Ministry's post-Cabinet meeting today.

He also said the Government would not impose a time limit for the banks to merge and the industry itself should decide on how the merger should take place.

Yesterday, Prime Minister Datuk Seri Dr Mahathir Mohamad said Government was in no hurry to push banks to merge, and the number of banking groups and their leaders would be determined by the industry itself.

Bank Negara had proposed that banks be merged into six core banking groups with Malayan Banking Bhd, Multi-Purpose Bank Bhd, Bumiputra Commerce Bank Bhd, Perwira Affin Bank, Public Bank and Southern Bank Bhd as the anchor banks.

Meanwhile, Dr Ling also reiterated his appeal for the Malaysian Chinese Organisations' Election Appeals working committee to sit on the Second National Economic Consultative Council.

He said the body played a prominent role in formulating national policies.

"I appeal to the panel to nominate representatives to sit on the NECC."

(END)