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Give allowance to staff, banks urged

KUALA LUMPUR, Sun. - The National Union of Bank Employees (NUBE) today called on banks to give a RM300 "Cost of Living Allowance" or Cola to their 30,000 staff, pending the new collective agreement (CA).

NUBE general secretary J. Solomon said the union was seeking the Cola for its members based on the substantial profit the banking sector achieved last year and so far this year.

"The cost of living and prices of goods have gone up over the years and we think it's only fair that the banks give their staff a RM300 Cola monthly, pending the outcome of the new CA," he said.

The draft of the new CA to be ready in November will be presented to the banks for negotiation in December (the existing CA expires at end of this year).

"The RM300 Cola is being sought based on our understanding with the banks," he said, adding that negotiations on the CA between the banks and union were expected to last for at least three months.

Solomon said most of the banks made huge profits during the last financial year.

He said the union hoped that banks would consider its proposal as many of the staff were struggling to make ends meet on their present salaries.

NUBE has also submitted a memorandum to Prime Minister Datuk Seri Dr Mahathir Mohamad on the effects of globalisation in the banking sector.

Solomon said NUBE was determined to counter the banks' attempt to outsource the banking functions without considering the welfare of the staff.

NUBE, he added, was seeking a meeting with Dr Mahathir to discuss the issue as it did not want the bank employees to suffer.