

28 September 2006

The Hon John Howard MP
PO Box 6022
House of Representatives
Parliament House
Canberra ACT 2600

c.c. Electorate Office
PO Box 336
Gladesville NSW 2111

Dear Prime Minister,

Re: Global Outsourcing in the Finance Industry

I write to you on behalf of thousands of finance sector workers who see their job security under threat because of the emerging trend by many major banks and financial services companies to shut down local operations and send jobs and customers' sensitive financial data offshore.

Many banks are currently developing or implementing plans to offshore including Westpac's review of up to 485 NSW based jobs following its decision to axe 77 jobs in South Australia.

Our members believe the Australian Government has a role to play in stemming this tide of well-paid, secure jobs to countries that Australian can never compete with on wages.

In particular our members seek your response to the following questions:

- what is your Government's view about the loss of jobs in this way?
- would your Government be prepared to invite the key participants in the industry to come together to identify where and how they are going to invest in Australian jobs and skills into the future?
- how will the Federal Government ensure that the sensitive financial data of all Australians is not compromised by the move to house or process banking and other identity related information offshore?

The vast majority of employees in the industry and the public more broadly, are deeply concerned by jobs and data being sent off shore and, according to OECD estimates, this trend has the potential to explode in coming years.

We would appreciate your response to our questions and proposals and would welcome the opportunity to meet with you to discuss our concerns about the future of the finance industry and any actions the Federal Government would be prepared to take to protect Australian jobs and consumers.

Yours faithfully,

Paul Schroder
National Secretary