

Media Release

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For immediate release



HOW MANY BILLIONS OF DOLLARS IS ENOUGH? - OR ARE THE BANK'S INSATIABLE?

The ANZ is harvesting billions of dollars from Australian consumers, while it continues to send Australian jobs offshore, the Finance Sector Union said today.

With ANZ expected to announce an annual profit in excess of \$3 and half billion today, FSU national secretary Paul Schroder called on the bank to rule out further off-shoring of Australian jobs.

“ANZ is a market leader in sending IT jobs to India and we understand more jobs are being looked at to see if they can ship them offshore,” Mr Schroder said.

“What the ANZ bank needs to explain to its customers and staff is how this approach is in the long-term interests of the bank.

“We know that Australians expect their major corporations to keep jobs in Australia and we know that consumers do not want their personal information sent offshore.

“In this context, the FSU calls on ANZ CEO John McFarlane to tell the public today how profitable the bank would need to be before he would commit to keeping these jobs in Australia.

“Is two billion dollars enough? Or three billion dollars? Or four billion dollars? Or will the bank continue to send Australian jobs overseas regardless of how much money it makes.

“These policies will have a detrimental effect on customer satisfaction levels for the major banks,

“Customers are not fools – this is a chase for short –term profits by an industry that is already extremely profitable and highly efficient” said Paul.

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