

# Media Release

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For immediate release



## **ST.GEORGE SENDS MORE AUSSIE JOBS OFFSHORE**

St.George Bank has announced today that it will send more Australian based jobs offshore ignoring the risk to reputation and staff morale.

30 Personal Lending roles involving credit card and other loan administration tasks from the head office in Kogarah and 18 Broker Mortgage Services roles across Australia will move to IBM in Bangalore to join the 86 Collections and marketing roles already sent offshore.

The Finance Sector Union says that the decision by St.George to continue to offshore Australian banking jobs ignores customer concern about the practice and the impact on staff morale.

FSU National Secretary, Paul Schroder said “Adopting a strategy of sending jobs offshore to India simply to derive cost savings in the short term is not the answer. It does nothing for the bank’s reputation and we know it hurts the morale of the staff that remain.”

“St.George promote themselves on being good with people, but on this issue they are obviously just not listening to what people want. Investment in Australian jobs and skills is what customers, employees and the general public want.” Said Mr. Schroder

A recent national survey of 1100 St.George employees conducted by the FSU found:

- 96% agree that St.George should invest more in keeping jobs and skills in Australia
- 93% agree that sending jobs offshore damages the morale of remaining employees
- 80% of bank staff are concerned for customers’ data security if St.George sends work offshore.

“This trend must end. It’s not good for staff, it’s not good for customers and it’s no good for the future of jobs and skills in our industry and our country.” Said Mr. Schroder.

The FSU is maintaining a call for the Federal Government to intervene on the offshoring of finance jobs.

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