

# Media Release

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For immediate release



## **NAB LOOKS TO OFFSHORE MORE JOBS AND SENSITIVE CUSTOMER DETAILS**

The National Australia Bank is moving ahead with trials to offshore a further 70 jobs in its Personal Loans operations adding these to its decision to offshore 73 credit card processing roles from Melbourne.

The roles involve dealing with sensitive customer details including financial position, earnings and proof of identity – all of which will have to be accessed by Genpact workers in India in order for the processing of credit card and personal loans to be undertaken.

The Finance Sector Union is calling on NAB to rethink any plans to offshore the functions saying the risk of such a move to its business and its reputation, and the waste of local skills, far outweighs any short term cost benefits.

The Union says that the growing concern amongst bank customers about their personal data being accessed by third parties operating overseas and the public disquiet about Australian jobs being lost, will have a direct impact on NAB's brand.

Paul Schroder, National Secretary of the FSU said "The NAB just don't seem to understand the damage they are doing to themselves by making these decisions. They seem to be blinded by the cost-based, bottom-line of cheaper Indian wages and are unable to see the broader implications."

"The public are very concerned about Australian jobs and skills being forfeited by hugely profitable Australian companies. They are worried about employment opportunities both now and in the future."

"They are also extremely concerned that their sensitive personal information is going offshore with these jobs. Personal data security is critical to Australians and they remain unconvinced that allowing this information to be accessed by third party operators in foreign countries provides that security."

"Customers have a right to know if their data is being accessed offshore. If banks are simply going to turn a blind eye to this obligation and their obligation to invest in Australian skills and jobs, then the Australian Government needs to intervene' said Mr. Schroder.

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