



Delegates please ensure that all workers on your site or branch get a copy of this update
WBC
14 August 2009

Westpac members vote to accept offer - we won on many of our key issues

KEY POINTS:

- Finsec members at Westpac have voted overwhelmingly in favour of ratifying the bank's offer. 70 percent of members participated, 89.7% of whom voted to accept and 10.3% voted to reject.
- The final result is a good package with major progress on several key issues for union members, and retaining our good redundancy provisions.

ACTION:

Delegates please ensure that all workers on your site receive a copy of this update and are aware of the outcome of the ratification vote.

The results of our ratification vote

Finsec members at Westpac voted overwhelmingly in favour of ratifying the bank's offer.

70% of members participated in the vote which closed at midday today. Of those, 10.3% voted to reject.

Pay increase backdated to August 1

Finsec has advised Westpac of this result, which means that the CEA is ratified. The salary increase will be effective from 1 August 2009, so there will be some backdating when the pay increase comes through - be aware that this may take a couple of pay runs.

A good result – across the board

The outcome of negotiations is a good one, with real progress on several of our key issues. While the pay increase is not all that we hoped for, it is a reasonable result in the current economic climate where many workers are being offered no increase.

Key wins include:

- Westpac withdrawing its entire redundancy claim.

- Westpac committing to not offshore jobs in the next year, and endeavor to maintain current staffing numbers.
- Staff feedback now to be part of the target setting process (including an annual forum), and fair and reasonable management of targets.

What's behind our success – you!

We made this progress because of you, Finsec members. We have continued to increase our membership numbers and have a strong influence on what happens at Westpac. We also got active, particularly in telling Westpac what we thought of their redundancy proposal!

Thank you to all members who participated in our campaign this year. Please keep talking to non-members on your site about our success as a union, the issues we need to keep working on together and invite them to join our winning team.

From the Westpac Union Council