

Union expects no bank worker to lose job

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PETALING JAYA – There should not be any job cuts in the banking sector as banks continue to make profits, despite the global economic slowdown.

National Union of Bank Employees General Secretary J Solomon said banking was a prime business because the bank acts as a payment agent for customers in every kind of borrowing, lending and business transaction.

“Since the Asian economic crisis in the late 1990s, the banking industry in Malaysia has been at its peak in profits, so there should not be any job cuts.

“Of course, banks cannot expect the same or higher profits with the slowdown, but they will continue to make profit,” he said in a statement.

Solomon also welcomed CIMB Bank Bhd CEO Datuk Nazir Razak’s assurance that there will be no job cut at the bank.

“We are told that the 10%-15% pay cut is confined to CIMB Bank’s regional institutional sales and brokerage operations, and will not affect unionized employees,” he said.