

Do you know that our Banks make a lot of **MONEY!?**

Bank **ROBS** Our Bonus

But the Banks are **robbing** us of our bonuses which we are currently receiving. We are the **lowest paid** staff in the bank with starting salaries of **RM662.00/ RM995.00**

NUBE or the **National Union of Bank Employees** has been demanding for a **30%** salary increase.. This is based on the pay out by the Government due to the increased cost of living.

NUBE members are caring people! We really want to serve our customers better.. But, with the Banks **selfish attitudes** and their CEO's exploiting us, how can we!!!

For more info, visit our website www.nube.org.my

BANK PROFITS BUT ROBS WORKERS BONUS

NUBE represents non-clerical, clerical and special grade clerical in the Banking system. We are the lowest income group in the entire banking industry. Our starting salaries currently stand at RM 662, RM 995 and RM 1,254 respectively.

NUBE is negotiating for a salary revision for a 30% increase in salary and a cost of living allowance between the ranges of 12.5% to 22.5%, which is justified by the increased living costs in our daily lives. The increase in banks productivity is manifested in their increase of profits

However, the banks via the Malayan Commercial Banks' Association (MCBA) have only agreed to grant a 30% salary increase but they have excluded the Cost of Living Allowance (COLA) and **want to discontinue our existing 2 months contractual bonus.**

This is not acceptable by NUBE for obvious reasons, as through the Banks' devilry, the 30% offer is only a disguise. MCBA claims the Bonus is discretionary. But if you go beyond the percentage, the 2 months contractual bonus, which they are denying us equates to 16.66% of our salary. **Therefore, the actual salary adjustment given to us is only 13.34%.**

Why are we asking for this?

The proof of the profits of the Banks and the CEOs' remuneration is the clear testimony of our hard work and significant contribution towards the Malaysian economy.

We have at all times cooperated with the Banks' to not only make the profits but also to serve you, as customers of the Bank, with the highest value and regard.

- Why then is the Bank not appreciating our loyal services?
- Why then is the Bank so eager to rob us of our contractual bonus and grant us a salary increase in disguise?
- Why then is the bank not considering when the cost of living has gone up sharply due to the global oil price increase and it is expected that oil prices will go up again by end of this year.

When government clerical staff in the lower income bracket can receive their much awaited 35% salary increase, which has resulted in a current take-home pay of about RM1, 300 which includes a COLA, why not us?

Take a look at the profits reaped by the major Banks and the individual remuneration made by their respective CEOs/MDs:

Table 1 – Banks Profits

Banks	Net Annual Income (RM '000)			
	2003	2004	2005	2006
Affin Bank	\$78,578	\$161,731	\$163,363	\$159,024
AM Bank	\$341,237	\$244,679	Unavailable	\$135,342
Alliance Bank	\$164,987	\$177,889	\$185,688	Unavailable
CIMB Bank	\$348,694	\$172,996	\$578,297	\$955,435
EON Bank	\$297,743	\$1,083,676	\$288,736	\$206,970
Hong Leong Bank	\$668,824	\$369,315	\$1,099,500	\$502,556
Malayan Banking	\$2,055,052	\$2,092,071	\$3,809,643	\$2,520,198
Public Bank	Unavailable	\$2,241,788	\$1,289,750	\$1,789,435
RHB Bank	\$253,631	\$339,174	\$269,802	\$392,045
Citibank	\$335,028	\$368,131	\$504,545	\$603,541
HSBC	\$382,986	\$473,277	\$524,813	\$687,406
OCBC Bank	\$209,511	\$278,465	\$414,446	\$431,074
Stan Chart Bank	\$315,811	\$322,275	\$392,128	\$448,452
UOB Bank Bhd	\$345,660	\$348,869	\$347,099	\$407,610

Table 2 – Banks’ Individual CEOs/MD’s Income vs. NUBE’s Average Clerical Salaries

Banks	Annual		Monthly		Weekly		Daily	
	CEO/MD	Clerical	CEO/MD	Clerical	CEO/MD	Clerical	CEO/MD	Clerical
Affin Bank	\$4,487,000.00	\$14,400.00	\$373,916.67	\$1,200.00	\$86,288.46	\$276.92	\$12,293.15	\$39.45
Alliance Bank	\$1,849,000.00		\$154,083.33		\$35,557.69		\$5,065.75	
AM Bank	\$2,416,000.00		\$201,333.33		\$46,461.54		\$6,619.18	
CIMB Bank	\$5,341,000.00		\$445,083.33		\$102,711.54		\$14,632.88	
EON Bank	\$1,600,160.00		\$133,346.67		\$30,772.31		\$4,384.00	
Hong Leong Bank	\$1,902,000.00		\$158,500.00		\$36,576.92		\$5,210.96	
Malayan Banking	\$2,116,472.00		\$176,372.67		\$40,701.38		\$5,798.55	
Public Bank	\$5,538,000.00		\$461,500.00		\$106,500.00		\$15,172.60	
RHB Bank	\$3,115,116.00		\$259,593.00		\$59,906.08		\$8,534.56	
Citibank	\$3,721,584.00		\$310,132.00		\$71,568.92		\$10,196.12	
HSBC	\$4,350,000.00		\$362,500.00		\$83,653.85		\$11,917.81	
OCBC Bank	\$1,780,000.00		\$148,333.33		\$34,230.77		\$4,876.71	
Stan Chart Bank	\$4,238,000.00		\$353,166.67		\$81,500.00		\$11,610.96	
UOB Bank	\$1,000,000.00		\$83,333.33		\$19,230.77		\$2,739.73	

To illustrate further, take Affin Bank in Table 3.

Affin Bank’s net profit for the year 2006 is RM159, 024,000.00 and the CEO/MD’s salary for the year 2006 is RM4, 487,000.00. In terms of percentage, the salary paid to CEO/MD amounts to 2.82% of the Banks profit.

In comparison, there are 804 NUBE members in Affin Bank with an average wage of RM1200.00 per month. The 30% Salary adjustment proposed by NUBE will cost the Bank RM3, 473,280.00 for the entire 804 members. In terms of percentage, the salary adjustment of 30% will amount to 2.18% of the Bank’s profit.

<i>CEO/MD salary 2006</i>	<i>2.82% of Bank’s profit</i>
<i>30% Salary Adjustment for 804 members in Affin Bank</i>	<i>2.18% of Bank’s profit</i>

In fact what NUBE is asking for its members is only a paltry sum if you were to compare it to Affin Bank’s CEO’s salary and net profit.

Below are details of the other major banks.

Table 3 – NUBE’s 30% Salary Justification

Banks	CEO/MD Annual Income 2006 (RM)	Bank's Annual Net Income 2006 (RM)	CEO/MD's Salary against Bank's Net Profit 2006 (%)	Total NUBE Members In Banks 2006	NUBE's 30% Salary Revision (Average Salary) (RM)	30% Salary Adjustment Against Bank's Net Profit 2006 (%)
Affin Bank	4,487,000.00	159,024,000.00	2.82	804	3,473,280.00	2.18
AM Bank	2,416,000.00	135,342,000.00	1.78	303	1,308,960.00	0.97
CIMB Bank	5,341,000.00	955,435,000.00	0.56	4675	20,196,000.00	2.11
EON Bank	1,600,000.00	206,970,000.00	0.77	1096	4,734,720.00	2.29
Hong Leong Bank	1,902,000.00	502,556,000.00	0.38	651	2,812,320.00	0.56
Malayan Banking	2,116,472.00	2,520,198,000.00	0.08	5864	25,332,480.00	1.01
Public Bank	5,538,000.00	1,789,435,000.00	0.31	3460	14,947,200.00	0.84
RHB Bank	3,115,116.00	392,045,000.00	0.79	2127	9,188,640.00	2.34
Citibank	3,771,584.00	603,541,000.00	0.62	197	851,040.00	0.14
HSBC	4,350,000.00	687,406,000.00	0.63	970	4,190,400.00	0.61
OCBC Bank	1,780,000.00	431,074,000.00	0.41	288	1,244,160.00	0.29
Stan Chart	4,238,000.00	448,452,000.00	0.95	352	1,520,640.00	0.34
UOB Bank	1,000,000.00	407,610,000.00	0.24	474	2,047,680.00	0.50

J Solomon
General Secretary

