



NEWSFLASH!

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www.sbeu.org.my

AMBANK Collective Agreement 2006-2008

SBEU proposes 38.33% for AMBANK members

AMBANK TO REVERT BY 1 DECEMBER 2007

SBEU met with Ambank on 13 November for a final round of negotiations. After tough negotiations we have submitted our final proposal to the management on Salary increase, performance Bonus and annual increment.

SALARY RANGE

We are proposing salary range to be increased by 30%

Grade	Min (RM)	Max (RM)	Minimum Annual Increment
Non-Clerical	880	1,983	72
Clerical	1,324	3,323	116
Special Grade	1,668	4,037	143

SALARY INCREASE- 30% + 8.33%

An employee who was in service on 31st December 2005 will be granted a salary adjustment based on his basic salary as at 31st December 2005. The adjustment will be implemented as follows:

- (i) Salary as at 31.12.2005 x 8.33% being the incorporation of the one months bonus factor.
- (ii) The resultant total will be further increased by 30%

Grade	Old SAL	Increase @ 8.33%	Further Increase @ 30%
Non-Clerical	662	718	934
Clerical	995	1078	1402
Special Grade	1254	1359	1767

PERFORMANCE BONUS

Bonus will be determined at the discretion of the Banks taking into consideration the performance of the Bank and the performance of the employee. The performance of an employee will be assessed using an open Performance Appraisal System.

Where an employee is not satisfied with the job objectives, targets and or performance rating and bonus payout, he may invoke the Grievance Procedure under Article 4(c) of this Collective Agreement.

The Bank will provide the Union with the relevant information regarding the appraisal system used by the Bank to appraise an employee.

PLEASE NOTE THAT THE ABOVE ARE PROPOSAL ONLY AND HAS NOT BEEN AGREED YET BY THE BANK. We hope to have an agreement before Christmas 07. The deal depends on all employees being SBEU members

We list below the agreed articles that have been signed off earlier. For full details please refer to SBEU website.

EFFECTIVE DATE- 1 January 2006

Arrears for Salary & Overtime will be backdated to 1 Jan 2006.

HOUSING LOAN

Any loan amount as long as monthly repayment does not exceed 75% of gross take home salary. Repayment until retirement. This means that maximum amount of housing loan can reach more than \$300K – current = \$160K.

ALLOWANCES

Subsistence allowance - \$45/\$53 TO \$48/\$56 PER DAY
Mileage claims – INCREASE BY 10 SEN PER KM
Laundry allowance (\$50 TO \$55)
Acting - \$25per day if acting for officers
Weekend Banking Allowance - \$35 per day plus O/T

HOURS OF WORK - 5 DAY WEEK

Members earning above \$2000 who work overtime will be paid full overtime rates instead of current allowance of \$10 per hour worked. Arrears will be backdated to 1 Jan 2006.

DENTAL & SPECTACLES

Spectacle and dental allowance of \$368.00 combined so that members can have more flexible access to these benefits.

FAMILY MEDICAL

Limit increased to \$1200 a year. Members can claim up to \$300 to purchase Hospital & Surgical insurance for their spouse and children.

TRANSFER

Banks must agree with SBEU on a Transfer package BEFORE they can effect transfers. There must also be a permanent housing allowance as long as employee remained on transfer.