

Keep Suncorp Jobs in Australia

Suncorp is currently sending insurance jobs overseas. The exact number of jobs that will ultimately be sent offshore is not known with any certainty, however, an article in *The Australian Financial Review* on 9 September quoted a source close to Suncorp's plans as saying that up to 2,000 full-time jobs may be outsourced.

Suncorp will send the work to two companies, Genpact and World Network Services (WNS). Genpact has extensive operations in India but is registered in Bermuda, a well-known tax-haven.

A number of Australian banks have offshored work to Genpact. Suncorp CEO, Patrick Snowball, offshored processing work to WNS when he was head of British insurance group Aviva.

Why Suncorp should keep jobs in Australia

It throws out of work the very people who gave Suncorp a good name

These are the very people who have worked so hard to ensure Suncorp established a good reputation during the Queensland floods and cyclone Yasi earlier this year.

It is bad for jobs and bad for the finance industry

The impact of offshoring extends beyond the person who is put out of work when their position is sent overseas. It is a lost job opportunity for future generations of Australian workers. It further impacts on skills development in the Australian finance industry.

It's bad for customer service, particularly in times of great hardship and trauma

Experience in banking shows us that when jobs are sent offshore, customer service suffers. It makes it harder for frontline staff to do their job.

The Queensland based Suncorp Group includes Suncorp, AAMI, Vero, Apia, Shannons, Just Car, Million Dollar Woman, GIO.



A survey of over 3,000 finance industry workers showed that 64% 'strongly disagree' and another 24.5% 'disagree' that 'sending jobs/functions offshore improves customer service'.

Reliable and efficient service, including any back office dealings with customer files and cases, is critical in the insurance industry.

Privacy Questions

There are questions about privacy implications if customers' files are sent offshore, particularly as Australian privacy laws will not apply.

Suncorp's obligation to the Australian and Queensland community

Suncorp earned a profit of \$453 million in the last financial year, despite massive disasters. The underlying insurance profit margin increased from 9% to 10.8%.

Suncorp benefitted significantly from the Federal Government 'deposit guarantee'. It was widely reported during the global financial crisis that the guarantee helped Suncorp Bank survive a takeover by a major bank.

Australian customers provided the company's profit while Australian taxpayers underwrote its survival and success. In return, Suncorp should invest in Australian jobs and skills.

You can help - see overleaf

You can help

You can help keep Suncorp jobs in Australia.

- If you work at Suncorp and you're not in the union, join at www.fsunion.org.au/Join-the-FSU/default.aspx
- Send an email to Suncorp CEO, Patrick Snowball, urging him to "Keep Suncorp Jobs in Australia". His address is:
patrick.snowball@suncorp.com.au

Visit the FSU website to see an example of what you can write:

www.fsunion.org.au/Send-a-message-to-Suncorp.aspx

Copy your email to FSU at: qld@fsunion.org.au

- Email Finance Sector Union at qld@fsunion.org.au for:
 - * "Keep Suncorp Jobs in Oz" stickers for your car or other prominent places.
 - * "Keep Suncorp Jobs in Australia" corflutes for your front yard, your fence, or other prominent place.
- Sign the petition to State Parliament at:
www.parliament.qld.gov.au/work-of-assembly/petitions/e-petition?PetNum=1816
- Keep up to date with the campaign at:



"Keep Suncorp Jobs in Australia"