

**6 July 2023**

Hon Daniel Mookhey  
Treasurer  
Legislative Council of New South Wales  
Sydney NSW 2001

By email: [daniel.mookhey@parliament.nsw.gov.au](mailto:daniel.mookhey@parliament.nsw.gov.au)

Dear Treasurer,

I hope this letter finds you well.

I am writing to seek an urgent meeting with you to discuss the ongoing restructuring at Westpac.

Westpac is the banker to the NSW Government and claims that their strength in banking combined with strategic insights enables the Government through a dedicated public sector team to streamline system and processes while effectively managing risk to deliver reliable cost-effective outcomes for the public service. However, we question the extent to which the Bank can deliver products and solutions tailored for the NSW Government as well as deliver on future innovation and technology solutions with the level of jobs cuts, offshoring, outsourcing and restructuring that is occurring right across the Bank.

Over the last few weeks, representatives of the Finance Sector Union have engaged in discussions with executives from the bank to inquire as to the extent of these cuts. However, these interactions have provided little clarity regarding Westpac's plans and future intentions.

The lack of transparency regarding the rationale behind the substantial job losses and the bank's future cost-cutting plans is deeply concerning. Westpac's executives have not shed sufficient light on these matters. Given the scale of the restructuring currently underway, this refusal to provide more details on the rationale is entirely unacceptable.

I am aware that further job losses are anticipated, with at least 650+ positions already affected in the last 6 weeks, and we anticipate hundreds more. The secrecy surrounding these cuts is unconscionable, and it is important to consider the emotional and financial stress that our members and their families are experiencing. It is imperative that Westpac provides them with certainty, not only regarding their futures but also concerning how the remaining staff will manage additional workloads on top of their already heavy responsibilities. Our members have outlined the impact that these job cuts will have on service delivery as well as the erosion on compliance with regulatory frameworks.

Westpac provides services to several State Governments including the NSW Government and the scale of these cuts leads me to question how they will continue to provide value for money to the taxpayers of your State. I believe there are hundreds if not thousands more job and service cuts to come.

Given the urgency and gravity of the situation, I kindly request an immediate meeting with you to address the following issues:

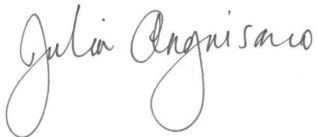
**Transparency:** We seek clarity on the relationship with the NSW Government and Westpac and how these cuts may affect service delivery to the public service.

**Impact:** The consequences of hundreds of job losses and how they affect WBC employees and their families as well as the broader impact on the NSW economy.

**Support:** We seek your support in urging Westpac to actively engage in meaningful discussions with the FSU so that we can find beneficial solutions that are in the interests of workers across the Bank and the customers they serve including to the NSW Government.

I appreciate your prompt attention to this matter and kindly request that you respond to this letter at your earliest convenience to schedule a meeting. Thank you for your consideration.

Yours sincerely,

A handwritten signature in cursive script that reads "Julia Angrisano".

**Julia Angrisano**  
National Secretary