

FSU response to:

**The Productivity Commission's draft report
into the Workplace Relations Framework.**



FINANCE SECTOR UNION

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CONTENTS:

- 1. FSU About**
- 2. Terms of Reference**
- 3. Submission Statement**
- 4. Our Jobs Our Future**
- 5. Recommendations**

1. FSU About:

The Finance Sector Union (FSU) of Australia welcomes the opportunity to provide feedback and respond to the Productivity Commission's draft report into the Workplace Relations Framework.

As background information, the FSU represents and advocates for and on behalf of approx. 400,000 workers across the finance sector – an industry that includes Banking, Superannuation and Insurance, Financial Planning as well as many other key aspects of customer based financial operations in the Australian economic landscape.

As long term advocates, the FSU holds the view that all Australian employers have social obligations to the Australian community in addition to their legal requirements & economic and commercial roles.

The Australian Finance Sector as an industry has been recognised globally for its successes – particularly during the GFC. Much of the industries success has depended upon the dedication & competency of the employees in each Enterprise. It is these 'everyday' workers, who contribute to the 'daily cycle' of the Australian economy, that rely on a solid Workplace Relations Framework to support the integrity of their employment conditions & their future.

2. Terms of Reference / Draft report:

The terms of reference for this submission are as detailed in the Productivity Commission's (PC) online documents:

1. 'Plain English guide to the key issues'¹
2. 'Productivity Commission Issue Papers 1-5'²
3. 'Product Commission Draft Report – Workplace Relations Framework'³

¹ <http://www.pc.gov.au/inquiries/current/workplace-relations/issues/workplace-relations-guide-key-issues.pdf>

² <http://www.pc.gov.au/inquiries/current/workplace-relations/issues/workplace-relations-issues-combined.pdf>

³ <http://www.pc.gov.au/inquiries/current/workplace-relations/draft/workplace-relations-draft.pdf>

3. Submission Statement:

The FSU supported the ACTU's comprehensive submission to the Productivity Commission on the Workplace Relations Framework.

Our understanding is the ACTU has been granted an extension to complete their response to the PC's draft report on the Workplace Relations Framework. Based on our discussions with the ACTU regarding the content, the FSU will also support the ACTU's response to the PC's draft report.

The FSU's response to the Productivity Commission's draft report therefore does not seek to address any particular aspect of the Terms of Reference, Issue Papers or draft report. Nor does the FSU seek make any recommendations at this time that are not already detailed within the ACTU's initial submission or the ACTU's response to the draft report.

4. Our Jobs Our Future

We refer to our industry based campaign 'Our Jobs Our Future' which represents a clear vision for what the Finance Sector should be, based on workers input across the industry. The key points from this campaign (outlined below) are aimed at making the Finance sector as a whole, a better sector for the longer term:

- The development of a long-term financial services industry plan
- Tax incentives and disincentives to encourage companies to keep jobs in Australia
- The Government only procuring goods and services from companies that invest in local jobs and have ethical employment practices
- Customers deciding where their personal data is stored and accessed
- The extension of FOFA principles to all aspects of financial services and in particular, credit

5. Recommendations

The FSU supports the ACTU's submission and recommendations in response to the Productivity Commissions Draft Report on the Workplace Relations Framework.

For further information, please contact FSU National Infrastructure & Political Relations Manager Mark Gepp,

Yours faithfully

Fiona Jordan
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Finance Sector Union of Australia

