



MEDIA RELEASE

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NEDBANK JOB CUTS DUE TO ROBOTICS

“Sasbo - The Finance Union who represents approximately 70 000 members in the finance sector, was surprised when Nedbank recently published a press release of its intention to cut 3000 jobs as a result of Robotics. Sasbo has been party to a long exploring journey with Nedbank in discussing and analysing the impact of digitisation and Robotics on the future world of work and in particular the human element.

“Sasbo is startled and disappointed that Nedbank turned to the media to release a condemning press statement of 3 000 jobs losses thereby causing major disturbances and confusion in the finance sector. This unpardonable tactic by Nedbank has now created the impression that Sasbo supports this statement.

“We are in the process of intense negotiations and at no stage did Sasbo consent or agreed to this statement, nor was any report alluding to such large scale job losses based on Robotics ever presented to us. The onus has now shifted to the innocent party, Sasbo to do damage control amongst is perturbed and unsettled members.

“Sasbo is not oblivious to the changing world of work, and we are in a painstaking way working our way through a myriad of challenges on how this will be implemented with the least resistance from our workforce. The publication of this reproving report of 3 000 job losses in one bank is causing a major breakdown between labour and management which is not conducive to future cooperation and sustainability of sound labour relations as intended by the government.

“In the interim, Sasbo has written to the CEO of Nedbank demanding an explanation for this press release and in the same vein challenged that the bank proceeds with these consultations in good faith. If the bank persists in ignoring Sasbo, we will consider more serious action.

[ENDS] [348 WORDS]

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