



MEDIA RELEASE

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CONSULTATION PROCESS BROUGHT TO AN AMICABLE CLOSURE

Following months of negotiation and consultation between African Bank and Sasbo, this through the CCMA-facilitated section 189A large scale restructuring consultations, the parties at the 3rd CCMA-facilitated consultation held on Tuesday, 18 July, finally reached agreement that African Bank will not proceed with contemplated forced retrenchments.

“This is a massive achievement for Sasbo and its members considering that as many as 652 employees were initially on the cutting board” said Myan Soobramoney.

Consultations between African Bank and Sasbo, as per section 189A of the LRA, facilitated by the CCMA, commenced on 30 May 2017.

Notwithstanding the difficult talks and challenging economic environment within which those talks were taking place, the focus was on alternatives, and win-win outcomes. Great strides were made to arrive at mutually beneficial outcomes and we are happy that the Bank was receptive to inputs made by the Union and the constructive and mature engagement that contributed to the positive outcome.

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