



Press Release

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Bank & union collaboration vital for sustainable financial services industry

The close collaboration that exists between the banking sector and the National Union of Bank Employees (NUBE) has been a key factor which has contributed to the ability of the financial services industry to overcome the challenges of the COVID-19 pandemic.

Chairman of the Malayan Commercial Banks' Association (MCBA), Datuk Nora Manaf, who is also Group Chief Human Capital Officer of Maybank said that in today's fast moving world that is highly influenced by emergence of disruptive technology, it is critical for industry players such as MCBA and NUBE to continue reinforcing their partnership and find new avenues that can better prepare the banking workforce for the future.

"The COVID-19 pandemic was a good example where the banks and NUBE worked closely together to overcome the unprecedented challenges that arose, while appreciating better the need to adapt and innovate to ensure the sustainability of all parties," she said.

Datuk Nora said this at a recent NUBE Labour Day event in Kuala Lumpur where both the MCBA and NUBE President Michael Tan reinforced the commitment of both organisations to propel Malaysia's financial services industry through continuous efforts in enhancing the banking workforce.

She noted that banks had long started to pivot from "brick and mortar" operations to digital ecosystems in view of disruptions in the operating environment. This intensified during the pandemic where it was even more critical to meet customer and workforce needs in line with the new normal.

"We are pleased that NUBE has been extremely supportive when it comes to upskilling the banking workforce. Their forward-looking approach is extremely critical to navigate through a highly digitalised environment as well as nurture talents for the future. It is because of this solidarity that I'm confident the MCBA and NUBE can spark new ideas and initiate high-impact programmes to ensure the sustainability of the financial services industry," she added. "It will also assist the banking sector to become even more resilient and adaptable in the years to come."

Datuk Nora said that MCBA will continue to work closely with NUBE to find new ways to improve the quality of the banking workforce in Malaysia via sustainable and progressive approaches. “Things are evolving at a rapid pace in our industry and a cohesive collaboration is a necessity to ensure no one is left behind. It also means that we will be in solid position to continue transforming and upskilling close to 11,276 bank employees under NUBE.”

Meanwhile, Michael Tan said, “For the workforce, Labour Day is a significant celebration. It is held to recognise the contributions of employees towards building organisations and the nation. Employees are an asset, and their contributions cannot be denied in any way.”

The MCBA comprises 20 member commercial banks operating in Malaysia as at 1 May 2022, with the objective of maintaining and promoting good relations between member banks and employees; securing mutual support and co-operations amongst member banks to deal with trade union related matters and representing member banks in collective bargaining and to deal with trade disputes at all levels.

NUBE currently has 11,276 members as at 31 December 2021, comprising clerical and non-clerical members. NUBE aims to improve the working lives of its members in banking and financial institutions in Peninsular Malaysia, endeavour to provide members remunerations that commensurate with the responsibilities they shoulder at work, improve the quality of their lives by regulating the relations between employers and members and to protect their members’ health and safety at the workplace, among other objectives.
