

Monday 22nd February 2021

## **FSU members secure staff jobs security and conditions following acquisition of ME Bank by Bank of Queensland**

The ACTU commends the Finance Sector Union for securing conditions and job certainty for ME bank workers, following its acquisition by the Bank of Queensland.

Launched by the ACTU in 1994 - originally as Super Member Home Loans - ME began its journey as a vehicle for workers to gain affordable home loans. Since then ME has helped hundreds of thousands of people achieve their dreams of home ownership.

Built by industry super funds, the member-first ethos of the bank is what made it successful and its work to help working people achieve home-ownership and stable finances are credit to its founders' vision.

### **Quotes attributable to ACTU Assistant Secretary Scott Connolly:**

“ME Bank has helped workers achieve their dreams of home ownership for workers for more than 25 years. It's creation by Australian union movement has made a massive difference to the lives of many working Australians and we are hopeful that its legacy is best placed to continue under the new ownership structure announced today.

“ME's history and success are the result of the vision of its founders to build a collective offering to help workers get ahead.

“We commend the FSU for ensuring job security and conditions for ME workers. We welcome the commitment of the Bank of Queensland to retain all staff in Melbourne in the short term and maximise employment opportunities for staff over the long term.

“In this period of industry consolidation and market-dominance by major banks, it is imperative the Government ensure that the recommendations of the Banking Royal Commission are implemented – not abandoned.

“The Government must put workers' interests ahead of their friends in big business to ensure that the scandals highlighted by the Royal Commission are never repeated.”

**Media contact:** Isabella Tilley 0414 894 040