



Australian Council of Trade Unions

MEDIA RELEASE

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Unions welcome James Hardie asbestos funding but will continue to hold the company to account

A \$320 million loan to James Hardie from the Commonwealth and NSW governments will provide some comfort to asbestos victims, but the company must be held accountable for its liabilities, say unions.

The ACTU says unions will ensure that James Hardie fulfils its responsibilities towards people who have contracted diseases from its asbestos products.

ACTU Secretary Jeff Lawrence welcomed the governments' funding announcement today, which comes after strong representations by the ACTU, Unions NSW, other unions and asbestos victims groups.

"These loans will ensure that asbestos victims continue to be compensated for their pain and suffering while the company experiences some financial difficulties," Mr Lawrence said.

"It was essential that asbestos sufferers continued to have access to lump sum payments, rather than instalments.

"Today's funding announcement will provide some relief from what has been a highly stressful time for victims and their families.

"We accept that the US housing downturn has impacted on the ability of the Asbestos Injury Compensation Fund to meet its liabilities in the short-term.

"But unions will be vigilant to ensure that the loans are repaid and James Hardie is not let off the hook when the company's finances improve.

"A new generation of asbestos victims is beginning to emerge, and James Hardie has a moral and legal obligation to compensate sufferers of mesothelioma and other asbestos-related diseases."

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