

MAY 2018

Retired Members Association

www.cwuretiredmembers.org

NEWSLETTER

President Message - May 2018

Vince Haywood

WELCOME TO YOUR MAY 2018 NEWSLETTER. THE APRIL GENERAL MEETING HAD 30 MEMBERS IN ATTENDANCE, THIS IS A GOOD ROLL UP WHEN YOU CONSIDER MANY OF OUR MEMBERS ARE CONSCRIPTED FOR THE CARE OF THEIR GRANDCHILDREN DURING THE SCHOOL HOLIDAYS AND THE MEETING WAS HELD THE DAY AFTER ANZAC DAY.

I was pleased to see two new members in attendance; George Silvera and Don Hamilton. I was associated with both George and Don during my time in the Burwood Subscriber Installation Depot (SID). George started at Burwood SID as an assistant technician and went onto work his way through the adult trainee course. Don was the District Manager at Burwood. It was good to catch up with both George and Don after the meeting and over lunch, Thanks to both George and Don for their attendance and I hope to see you both at future monthly general meetings.

GOULBURN REUNION and NEW MEMBERS

I was also pleased to see at the general meeting, Bob Speer who lives at Kempsey. Bob had just come from a successful reunion for the Goulburn District. Bob helped with the organisation of the reunion that attracted over 120 ex-employees from Goulburn District going back to the PMG, Telecom and more recent Telstra.

This month's newsletter has an article on the Goulburn Reunion. Someone at the Reunion must have been spreading the news of the *Retired Members Association*, we received applications from three new members:

Bob Nankivell who last worked in the Canberra area and Civic exchange. This for me confirms we are in a small world, as it turns out, his brother Richard is a near neighbour of mine.

Bob Hursey who joined Telstra from the Army in 1969. Bob gained promotion through the adult training scheme. Bob then left from Goulburn exchange to spend some time in the Corrective Services, as a prison officer, I hasten to add. Bob and his wife Jennice now live on their twenty-five-acre property where they tend to a few horses. Finally, and not least we have a new member Jane Swavely who was a full-time telephonist at Bowral until her marriage in 1963 after which she returned on a casual basis until cutover in 1971.

I am certain that all members will join me in welcoming Bob Nankivell, Bob Hursey and Jane Swavely to the *Retired Members Association*.

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Retired Members Association

May General Meeting

The May General Meeting will be held at Woy Woy.

Thursday, 24th May 2018 at 10.30 am.

Woy Woy Leagues Club, 82 Blackwall Rd, Woy Woy

A warm invitation is extended to our Central Coast and Newcastle members to attend a General Meeting. Our Sydney members are most welcomed to attend. This is a great opportunity for former workmates to catch-up after the meeting over lunch and a drink



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Terry Livingstone, Col McQueen,
Paul Rewhorn, Jim Spencer, Ron Milosh,
Warren Morley, Alan Stevens.**

**Welfare News**

Peter Hack

I have a brief report for you this month.

Kevin Connell tripped and head-butted a table in his home. Kevin had a sizeable lump on head requiring seven stitches. I am pleased to say that Kevin is now home with the stitches removed. There is a lesson here for us all if you have to get up in the night, turn the lights on. While Kevin was in the hospital, he had a visit in hospital from one their volunteers, our own **Joyce Overton**. Well done Joyce for your community service.

Ian Cutting is recovering from an ear operation and will need to wait a month before a new hearing aid is fitted.

John Hickey is preparing to go into hospital for an eye operation. I am sure all members will join me in wishing John our best for a speedy recovery.

Steve Flynn also had to go into hospital for a procedure. He is very pleased with the result.

John Bryce had heart issues late last year. He is continuing to recover, he has been attending committee and general meetings. He now is now contending with arthritis. He tells me he cannot wait until October when he can soak in the hot pools at Moree.

Our editor, **Paul Rewhorn** is recovering from hand surgery. There will be no need for me to keep you updated on Paul's progress, just keep a running tally of the typos in the subsequent newsletters.

Laurel Rogers and **Woolfie Haberlandt** are settling into their new accommodation at Erina.

Joan Lane has had a knee replacement. The operation went well, and Joan is now at home.

Finally, I attended the Goulburn Reunion, it was well attended, I handed out a number of application forms.



A Message from the President (cont'd)

Bill Richards

Last week I had the good fortune to speak to Bill Richards. Bill has been a member of our Association since January 1989. Many members will remember Bill as an instructor. I first met Bill in the early 1960's at Annandale where Bill strived to teach me the intricacies of the DSR. It was good to talk to you again Bill.

Woy Woy General Meeting

The month of May is the month when we have our General Meeting at Woy Woy on the Central Coast. The meeting is a terrific opportunity to catch up with our members from Newcastle and the Central Coast. Of course, many members from Sydney enjoy the trip to the Central Coast and making use of their Gold Opal Card.

Let us have a good turnout this year, this month's newsletter has all details (including train timetables) for this meeting on the 24th May 2018 starting at 10.30 am at the Woy Woy Leagues Club. Look forward to seeing you there.

Social Functions

John Lane has much to report in the newsletter this month. First, there has been a good response to our annual trip away, this year to Moree and the surrounding districts. There is also our popular lunch at Springwood, the Autumn leaves Lunch, on Thursday, 17th May 2018 and in June there is another lunch at the Manly Skiff Club. All the details for both luncheons are in this month's newsletter.

Banking Royal Commission

The Royal Commission into Banking and Financial Services is now underway. Each day, there is a new revelation that shows how greedy, manipulative and unethical the big banks and financial institutions have become.

This crisis in Banking and Financial Services has been years in the making. Back in the 1980s, there was the merger of banks into the four major banks we have today. As the banks merged, they called for less regulation, they increased fees, charged for services that were once free, had major staff reductions and closed banks in many country towns. While the profits of the big four banks soared; their respect plummeted within the general population.

The banks were not satisfied with just the core banking services, they spread out into financial investment schemes, insurance such as home and work cover. As the expansion was underway, we witnessed the collapse of investment schemes such as Storm Financial, Timbercorp, and Trio, to name just a few.

The government regulators such as ASIC proved powerless or unwilling to pursue those responsible for the collapse. Very little or no monies were recovered on behalf of investors. While people lost their life savings, and many became bankrupt, the Banks were financially left unscathed following the collapse of these investment schemes. These collapses should have been a wake-up call for government and its regulators, and indeed the banks. This did not occur; indeed, I will go as far to say, the banks were dismissive of the government regulators. Why wouldn't they, after the collapse of Storm, each director was fined just \$70,000 and were able to continue as directors of other companies.

Banks could be ruthless in their dealing with customers who were alone with little or no practical assistance with government bank regulators such as ASIC. The banks would not tolerate a staff member who tried to expose in-house their bank's behaviour. This was exposed in the 4 Corners reporting on the Banks.

Another example of the major banks' greed and being dull to public opinion was the setting of the home interest rate in line with the Reserve Bank's official interest rate. When the official interest rate rose, the major banks moved quickly to increase their home loan interest rate. When the official interest rate fell, they were slow to pass on the decrease to their home loan interest rate to borrowers. Finally, the major banks tired of explaining the discrepancy between movements in the official interest rate and their home loan rate; argued the Reserve Bank's official interest rate was no longer applicable. This was at the same time, as the major banks continued to announce record profits.

The bank's poor behaviours and their attempts of cover-up forced the Labor and Green parties and some members of the National party to call for a Royal Commission into the banking industry.

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A Message from the President (cont'd)

The Prime Minister (a former merchant banker) and Treasurer resisted calls for a Royal Commission.

Mr Morrison, the federal treasurer went as far as described in parliament that Mr Shorten's call for a Royal Commission was crass political opportunism that would only serve to undermine Australia's financial institutions. The Prime Minister made similar public responses debunking the need for Royal Commission. Their public utterances continued until the day before they made a reversal announcing a Royal Commission would now take place. Their reversal came just before a government backbench revolt became likely.

Senator's Shameful Role

The Federal Government's poor form on reforming the banking and the financial sector was not just confined to their opposition to a Royal Commission. The current federal government when elected in 2013 set about weakening moderate protections enacted by the Gillard Labor government in July 2013. I mentioned the government's efforts to undermine the Future of Financial Advice (FOFA) legislation in the newsletter at the time.

The FOFA legislation required financial advisors to put the interests of their clients ahead of their own when providing advice. The FOFA banned kickbacks and commissions paid to advisers by the makers of the products they were selling. For example, financial advisers had been paid 6 to 10 percent of the amount being invested, this was the case with STORM Financial and Timbercorp.

Senator Mathias Cormann played a shameful role in amending the FOFA. Days before Christmas 2013, the Abbott federal government proposed that fee disclosure statements were only to be provided to new clients, current customers would remain blissfully unaware of kickbacks been paid to their financial adviser. Further, there would no longer be an overarching requirement for advisers to act in the best interests of their clients; a cornerstone of the FOFA legislation. The amended legislation merely had steps that a financial adviser would have to follow.

When it looked as if the above-mentioned amendments would not get parliamentary approval, Senator Mathias Cormann decided to gazette regulations giving the same effect as if the amendments had passed through parliament. He gazetted regulations at the last possible moment in July 2014, this was to lengthen the time they were in force without being tested.

The Labor Party reacted by reading them out in the Senate, this effectively tabled the amendments and forced a vote on the amendments. Labor looked like losing the vote in Senate until Jackie Lambie split from her party at the time and sided with Labor.

With the amendments lost, banks and financial advisers begged for more time. The final blow for the customers came when ASIC their supposed protector said it would not enforce the law until July 2015.

This disgraceful episode shows clearly the extent the current federal government will go to protect the Banks and finance sector undermining even some basic protections that their customers deserve.

So, what should we expect to be outcomes of the Royal Commission? The easy protections to expect are:

- *The Banks and other financial institutions should fund the Royal Commission, not the taxpayer.*
- *Defrauded clients should be compensated with interest with the compensation process over-sighted by an independent body.*
- *Clearly, fraudulent behaviours should be considered criminal with greater penalties.*
- *The regulators should have the resources and have a culture change to ensure they act promptly to protect bank and finance sector clients.*

The above expectations are important. As Australia can ill afford to have more scandals of this magnitude, remember there have been inquiries into the Banks and finance industry before. The culture has to change within Boardrooms. Banks need to move away from their current sale orientated and profit maximisation culture and instead instil a culture that puts customers' interest and financial security first. For too long Bank CEOs and Directors have not been prepared to undertake any self-scrutiny instead they have deflected criticism and deflected blame onto their staff.

I am not convinced that CEOs and directors will change their behaviour. Already, we are starting to see bank advertisements purporting the banks' service to the community. A clever ploy, no doubt the work of a slick public relations and advertising agencies. When future legislation comes before parliament, they will employ lobbyists to place their tentacles within the government to water down or obstruct the legislation.

Last, you need a federal government who is up to the task and appreciates that more, not less regulation should apply to the banking industry. The evidence to date, suggests this will not happen.

Bye for now, hope to see many of you at the Woy Woy General Meeting.

Vince



Upcoming Social Events

John Lane



WOULD LIKE TO START THIS MONTH SOCIAL FUNCTION NEWS, TO ADVISE THAT WE HAVE HAD A GREAT RESPONSE TO THIS YEAR'S TRIP AWAY TO MOREE AND SURROUNDING DISTRICTS IN OCTOBER.

Just to remind the trip away this year is a bus coach trip to Moree where we will stay. The cost will include the bus trip to and from Moree, accommodation and all meals (except on the journey to and from Moree).

As mentioned, we have had a good response to the extent that I may soon be able to confirm we will be eligible for a discount of \$70 that will bring the cost down to \$820 per person. I will try and confirm this price as soon as possible.

It is not too late if you would like to join us on the trip. The March and April newsletters provided full details such as itinerary for the trip away. We will need you to make a \$100 deposit to confirm your booking with the bus company. Of course, if there are any questions, please feel free to contact me. My contact details are on page 2 of the newsletter.

Our next social function is the Autumn Leaves Luncheon at Springwood in the Blue Mountains, the lunch will be held on Thursday, 17th May 2018 commencing between noon and 12.30 pm. This month's newsletter has timetables and Springwood Bowling Club address and map to the Club from Springwood Station.

Our next luncheon will be at the **Manly 16Ft Sailing Skiff Club on Thursday, 21st June 2018**. This lunch proved very popular last year, we had to arrange for additional tables. The club is a short walk from the ferry terminal. This month's newsletter has all the details including the ferry times from Circular Quay.

Autumn Leaves Lunch: Train Timetable and Local Map

For members coming from Sydney train, there is a train departure from **Central (Country Terminal) at 10.18 am**, and the following stations: **Strathfield 10.31 am, Parramatta 10.43 am, Blacktown 10.55 am, Penrith 11.17 am** and arrives **Springwood at 11.46 am**.

For members who live west of Springwood, a train departs **Lithgow 9.25 am**, then arrives **Katoomba 10.14 am** and **Springwood 10.54 am**. There is also a later train that departs **Katoomba at 11.14 am** and arrives **Springwood at 11.54 am**. **For member travelling from Lithgow I was unable to verify the quoted departure time.**

Going Home from Springwood, the first practical departure from **Springwood to Central leaves at 1.54 pm**, stopping at these main stations; **Penrith 2.24 pm, Blacktown 2.40 pm, Parramatta 2.50 pm, Strathfield 3.02 pm**, then **Central 3.15 pm**.

Later departures from **Springwood for Sydney** (Central Station - Country Terminal) are at **2.36 pm, 3.00 pm, 3.30 pm and 4.00 pm**.

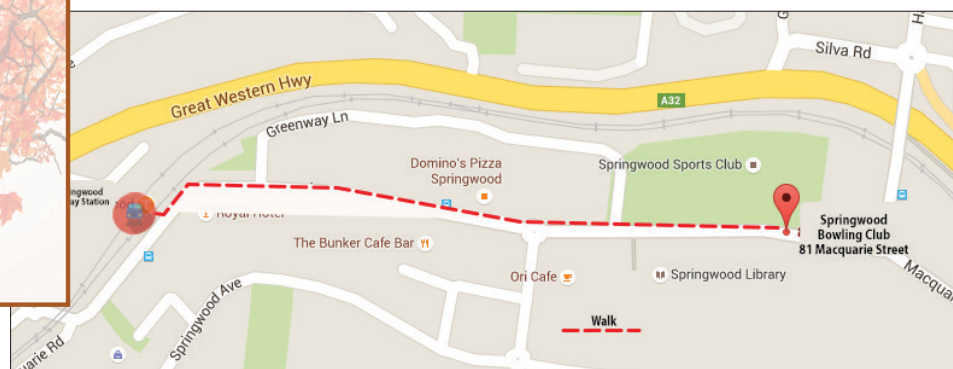
Going home to the West of Springwood, a train departs Springwood at 1.46 pm, then arrives **Katoomba at 2.26 pm**. Other trains departures from **Springwood to Katoomba** are at **2.46 pm and 3.37 pm**. Please check for departure times beyond Katoomba onto Lithgow.

Retired Members Association Autumn Leaves Lunch

Springwood Bowling Club
81 Macquarie Road,
Springwood

Thursday, 17th May 2018

Meet between 12 and 12.30pm





Reminder Now is the time for your Flu Injection



For seniors who are in their sixties or older having the flu can be a lot more serious than just a runny nose, a cough and aches in the joints.

Unfortunately for older people aged 65 years, the flu can have serious complications, particularly if they have existing health problems such as:

- Heart disease
- Lung conditions
- Kidney problems
- Undergoing cancer treatment
- Diabetes
- Blood disorders
- and various other conditions.

Flu complications can result in hospitalisation and on a more serious note, there were 3334 deaths attributed to influenza and pneumonia in 2016. The average age of a victim was 88.

The Flu Vaccine is Free

Free flu vaccines under the National Immunisation Program have been available from a vaccination provider since April 2018. **Getting vaccinated early (now) gives you the best protection ahead of the peak flu period, from around June to September.**

The vaccine is free under the National Immunisation Program for people who are more likely to be affected by complications from the flu. This includes seniors 65 years and over. **This year, there will be a special vaccine for this aged over 65.**

The suggestion is to see your local GP as soon as possible. You can find out more about the flu and the National Immunisation Program on their Hotline number 1800 671 811.

The flu vaccine does not give 100 percent protection from the flu. Last year the vaccine did not fully match the flu strain that changes each year. This year, health authorities are intent on delivering a stronger and more effective vaccine.

More Ways to Prevent the Spread of the Flu

Given there will be still risks associated with the flu, you should:

- **Avoid close contact with people who are sick.** When you are sick, keep your distance from others to protect others from getting sick too.
- **Cover your mouth and nose with a tissue when coughing or sneezing.** Promptly dispose of the tissue and wash your hands after using a tissue.
- **Clean your hands regularly,** use a hand sanitiser where possible.
- **Avoid touching your eyes, nose or mouth.**
- **Practice other good health habits.** Clean and disinfect frequently touched surfaces at home.

Get plenty of sleep, be physically active, manage your stress, drink plenty of fluids, and eat nutritious food.



Retired Members Association

May General Meeting

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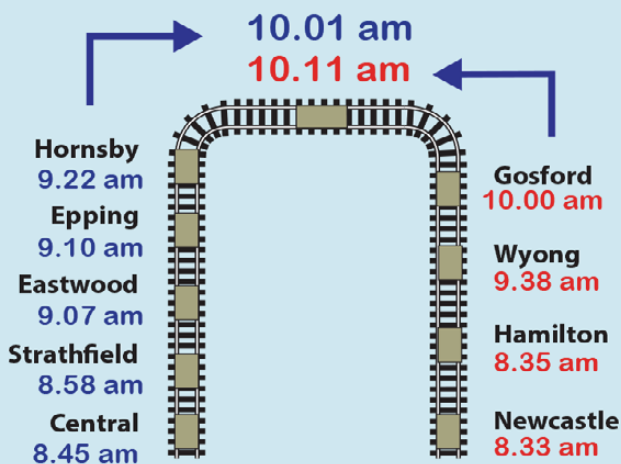
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May General Meeting at Woy Woy: **Train Timetable**

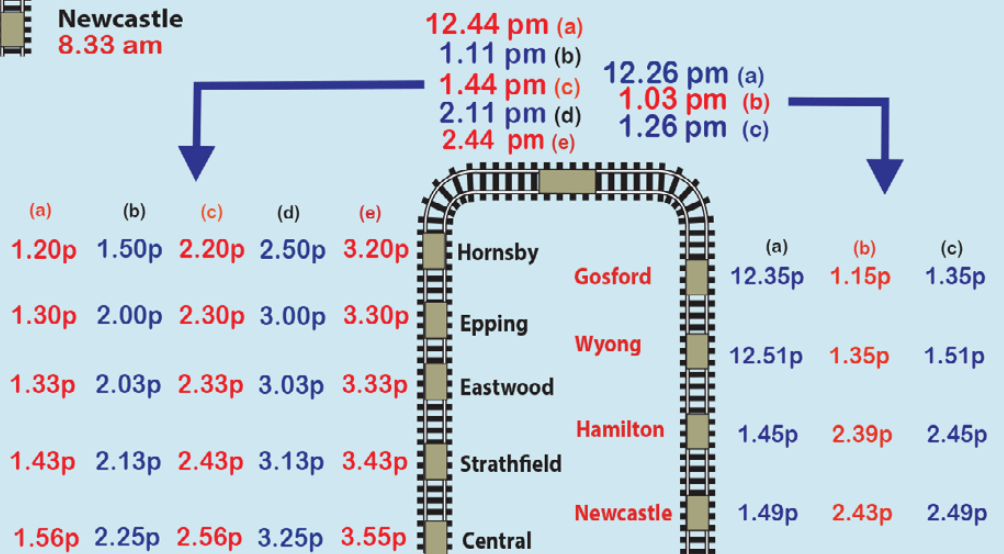
To Woy Woy



Thursday, 24th May 2018 at 10.30 am.

**Woy Woy Leagues Club
82 Blackhall Road,
Woy Woy**

From Woy Woy



Directions to Woy Woy Leagues Club

From Woy Woy Station, use the station's overhead walkway and walk towards Blackwall Road - 70m

Walk along Blackwall Road - for 700m

Woy Woy Leagues Club will be on your left



Retired Members Association



**Trip-away
Moree and
Surrounding Districts**

Bus Coach Tour:

Sunday, 14th October to Saturday, 20th October 2018

We have had a very good response to this year's trip-away to Moree. Subject to later confirmation we may be in a position to confirm the trip's cost will come down to \$820.

There is still opportunity for you to join the trip. Full details were published in the March 2018 Newsletter. If you require more information, please contact John Lane (*contact details on page 2*).

A \$100 deposit can be made at a General Meeting or by cheque (*please make the cheque payable to the Retired Members Association*) and post to Bruce Muihead Secretary (*contact details on page 2*), or you can make an electronic payment: Credit Union Australia (CUA), BSB 814-282, eSaver Account No: 10642769.

Retired Members Association

Lunch: Manly 16Ft Sailing Skiff Club

The Retired Members Association will be having a lunch for members and their friends at the

Manly 16Ft Skiff Sailing Club on **Thursday, 21st June commencing around 12 noon.**

The club is located on the corner of **East Esplanade & Stuart Street, Manly** (see accompanying map).

The club is a short walk from the Manly Ferry wharf. The ferry for Manly leaves Circular Quay at **11.30 am** and arrives at **12 pm**. There is a later ferry at **12.15pm**

If you would like to attend please contact John Lane either via email (a-lane@bigpond.com) or on 0417 238 687

DIRECTIONS

From the Manly Terminal Wharf turn right onto the East Esplanade and then walk 700 metres where you will find the club on your right





Goulburn District Reunion



On Wednesday, 11th April 2018, a reunion was held for former PMG-Telecom-Telstra employees from the former Goulburn District. The event was held at the Goulburn Soldiers Club.

Retired Member, Bob Speer and Ross Kirkby were the reunion's organisers. Bob and Ross had been planning the reunion since November 2017. About 120 members came together from as far as Brisbane, Dubbo, Bendigo, and Albury. It was a great opportunity for these former workmates reminisce.

The district organisation which was disbanded in the earlier 1990s; the districts made for an organisation that was local and close to the customer. The district organisation was responsible for every facet associated with the delivery and maintenance of telecommunications throughout Australia. Of course, the technology has changed and perhaps the period between the 1990s and today the most significant. Some of the people at the reunion would have worked in manual exchanges or when automatic exchanges first arrived on mechanical switches. The same would have applied to customer equipment.

This was a topic of discussion among many of the former workers; the disparity between old communication technology and current technology, that changed the industry dramatically.