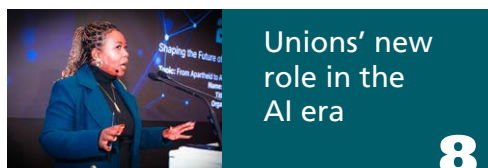


SASBO NEWS



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Sasbo takes the lead in

Shaping AI's impact on the future of work



Artificial Intelligence (AI) is transforming workplaces across the globe, and Sasbo is ensuring that workers in South Africa's financial sector are not left behind.

Continuing its commitment to learning, engagement and worker protection in a rapidly changing digital environment, Sasbo hosted its Artificial Intelligence Symposium on 7 and 8 May at The Forum in Bryanston, Johannesburg.

The symposium brought together approximately 300 delegates, including representatives from sister unions across Africa, organised labour, financial institutions, academia, skills development bodies, research organisations, NEDLAC, the International Labour Organization, UNI Africa and civil society. Major financial institutions including

Standard Bank, Absa, SBV Services, FNB and Old Mutual were represented, alongside leadership from Inseta, Bankseta, Naledi, Ditsela and the Chris Hani Institute.

Held under the theme "Shaping the Future of Work in South Africa's Financial Sector", the symposium created a platform for robust discussions on the opportunities, risks and governance of AI, with a strong focus on protecting workers while embracing innovation.

Opening the event, Sasbo President Tsietsi Mafabatho highlighted the significance of AI in the financial sector and the need for proactive engagement. Delegates also received an update on South Africa's National AI Policy Framework, including its progress and

implications for the financial industry.

The keynote address was delivered by **Stafford Masie (inset above)**, one of Africa's leading voices on artificial intelligence and digital disruption.

Speaking on "AI and the Future of Work: A Vision for South Africa's Financial Sector", Masie emphasised that AI is already a reality.

He argued that any work measured purely on efficiency is likely to be automated and called for a humanity-driven approach to innovation that focuses on creating new possibilities rather than simply replacing workers.

Shaping AI's impact on the future of work continued on page 4...

Our biggest threat since 1760

There is no doubt about it. Artificial Intelligence is posing the biggest threat to employment as we know it since the advent of machinery triggered the First Industrial Revolution from 1760.

The First Industrial Revolution was the most vast and widespread event in human history since the invention of agriculture tens of thousands of years earlier.

As we all know, the human misery and geographical disruption caused by machines replacing people as the main means of production was immense.

As we also know, gradually, the working masses learned to adapt to the changes and form trade unions to defend their rights.

That helped them to cope with the Second Industrial Revolution which used electric power to create mass production; the Third, which used electronics and information

technology to automate production and the Fourth, or Digital Revolution, still in progress.

Despite the initial upheavals that they caused, the result of these four revolutions has been unprecedented levels of wealth.

It is still too early to know if Artificial Intelligence can match its predecessors as a force for good.

The early signs are not promising.

Is a technology that replaces the ways that nine billion people work and think . . . innocent people trying to live their lives and raise their families the best ways that they can . . . the best way forward for them?

Will it be possible to help the poorly resourced and educated billions to cope with the changes being demanded of them?

How can societies cope with changes that are

happening faster than their administrations can think and act?

Should the future of humanity remain in the uncaring hands of the avaricious and ingenious few driving the menace?

Where does Sasbo stand in all of this?

Sasbo is not the least bit like the 19th century Luddites who opposed industrial changes and attempted to destroy them. As we can see from the union's Symposium, and by its 4IR initiatives that preceded it, our Union faces technological changes head-on. It leads efforts to manage and control the new technologies by bringing all of the players in the economy together and motivating them to arrive at mutually acceptable strategies.

To date our Union has managed to protect our jobs in the face of the aforementioned threats. It is up to us, the members who drive it, to help our Union to continue to do so.

Our role in controlling AI

We begin this editorial by restating a few simple facts.

Artificial Intelligence is here. Nothing can be done to stop it. Our best and only way forward will be to control it . . . to reshape it as a tool that we can use to help us, rather than a force that replaces us.

To date our Union has managed to protect our jobs in the face of the technological revolutions that threaten us. It is up to us, the members who drive it, to help our union to continue to do so.

Against this backdrop what should be our role as individual members? Our first role should be to conquer the fears that threaten to destroy us.

We have proved in the past that we are not victims. Through the ages, by standing together and employing our wit, wisdom and numbers, we have overcome many threats that seemed insurmountable at first glance.

Our second must be to fight our resistance to change. Those who can keep pace with the knowledge required by this new revolution will be those best able to adapt to and survive it. Our Union is providing opportunities for us to increase our IT and AI knowledge. We must use them.

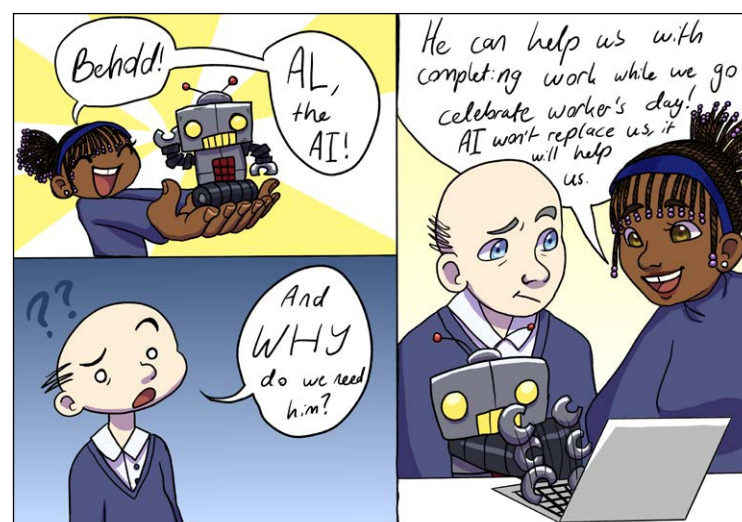
Thirdly, we must not sit back and allow others to fight our survival fight for us. It is we, the individual members, who form the power that is Sasbo. No individual or job-type is too junior to serve.

With this in mind, we must give our Union all of the support that we can by sharing our knowledge and ideas with it, by electing the best

possible candidates to represent us and by making ourselves available to serve on the Union's structures. **Unity is strength.**

Most of the non-members who have yet to join Sasbo have not done so because nobody has asked them to. Work from home has made it more difficult for our recruiters to reach them. We can help in this regard by recruiting the non-members with whom we interact. If you have difficulty recruiting an individual, pass his, or her, name on to your nearest Sasbo office and it will finish the job for you.

As in the past, it is its many shoulders to the wheel that has made Sasbo the force that it is. **Enjoy being a part of that force.**



Our FirstRand negotiators
battled the odds to win

A worthy settlement

Achieving an acceptable salary settlement in an economic environment governed by the weak rand, rising global oil prices and SA’s numerous other economic challenges seemed impossible.

Yet our FirstRand negotiators, led by Assistant General Secretary, Lebogang Shabangu, have managed to battle the odds to win a worthy settlement.

- On 1 August the majority of employees rated “Meets expectations” will receive 4.7% pay increases plus an annual bonus of R26 000.
- Those with higher ratings will receive salary increases of up to 5.5% and annual bonuses of R36 000, or more.
- Depending on their degree of failure, the minority of employees whose performances do not meet expectations will receive pay adjustments between zero and 2% and bonuses of between zero and R11 500. And they will keep their jobs.

Employees earning in excess of the Band maximum will be treated as follows:
Those rated “3” and above in Bands D–F will be brought up to the maximum of the Band. The balance of the increase will be

- treated as follows:
- 35% of the excess to be paid as a salary increase on guaranteed package
 - 65% of the excess amount to be paid as a non-pensionable cash reward.

The deal also includes acceptable increases to salary band widths and medical aid support.

Reporting on the negotiations, Lebogang said that they were the toughest negotiations since Covid, held under new parameters following the Bank’s introduction and adoption of the SARB’s inflation-targeting framework as a key reference point in the process.

“Sasbo entered the negotiations in pursuit of a better living wage for its members and executed its mandate as far as possible under the prevailing circumstances. The members of the Institutional National Council were extensively consulted throughout the process, and it was through a ballot that the majority of members accepted the final offer,” she told *Sasbo News*.

“The negotiated settlement balances performance-based reward with the need to improve livelihoods, and we believe it represents the best



The Sasbo Negotiating Team and the Standing Joint Committee responsible for the worthy salary settlement.

possible outcome under the circumstances,” she continued.

Lebogang praised Thulisile Sibiya (Chairperson), Raynie Botha (Bloemfontein BEC), Lee-Ann Burger (Uitenhage BEC), Angela Zondo (Vaal Triangle BEC), Robert Nethengwe (Johannesburg BEC),

Bongani Monedi (Ekurhuleni BEC), Andile Poswa (Makhanda BEC) and Daphne Hermanus (Sasbo Liaison Officer) for their “unselfish and invaluable contributions and unwavering commitment throughout the negotiating process”. **See the detailed settlement below.**

Details of the FirstRand settlement:

Salary Increases – Employees in Band D-F

Performance Rating Category	Guaranteed Minimum Increase	Minimum Total Overall Spend on Increases
Significant Improvement Required	0.0%	0.0%
Improvement Required	0.0%	2.0%
Meets Expectations	4.7%	4.8%
Exceeds Expectations	5.1%	5.2%
Exceptional	5.5%	6.0%

Managerial (Band C): Total overall spend of 3.5%

Bonuses for Band D – F Employees

Performance Rating	Bonues
Significant Improvement Required	n/a
Improvement Required	R11 500
Meets Expections	A minimum bonus of the greater of R26 000 or 7.7% of current annual package.
Exceeds Expectations	A minimum bonus of the greater of R30 000 or 9.0% of current annual package.
Exceptional	A minimum bonus of the greater of R36 000 or 11.0% of current annual package

Employees earning in excess of the Band maximum will be treated as follows:

- Those rated “3” and above in Bands D–F will be brought up to the maximum of the Band. The balance of the increase will be treated as follows:
- 35% of the excess to be paid as a salary increase on guaranteed package
 - 65% of the excess amount to be paid as a non-pensionable cash reward.

Medical Aid

The Bank will continue to fund the Bankmed medical aid subscriptions for employees in Band F. For Bands D and E the same principles as agreed in the past will continue to apply.



FirstRand Bank’s chief negotiator, Zibu Nqala (centre), is flanked by two of Sasbo’s Standing Joint Committee members who also celebrated their birthdays during the negotiating period. They are Raynie Botha and Lee-Anne Burger.

Sasbo takes the lead in Shaping AI's impact on the future of work continued...



1. State of play

The symposium's first session, "AI in the Financial Sector: State of Play", featured **Dr Mark Nasila (pictured right)**, Chief Data and Analytics Officer at FNB, who urged organisations to view AI strategies as talent strategies. He argued that AI should lead to different jobs rather than fewer jobs and cautioned against premature workforce reductions based on unrealised AI benefits.

Baxolile Mabinya (pictured below), co-founder of Deviare and former member of the Presidential Commission on the Fourth Industrial Revolution, explored the governance challenges posed by AI. He advocated for a strengthened social compact, describing the need for a "Nedlac 2.0" capable of guiding South Africa through a just AI transition while avoiding digital colonialism and unregulated technological growth.

Sarah Levy (bottom right), labour law specialist and director of Andrew Levy Employment, examined AI's impact on labour relations and the future of employment, highlighting the potential for AI to create new opportunities through large-scale upskilling and reskilling initiatives.



Key points highlighted:

- Shaping the Future of Work in South Africa's Financial Sector
- Strong focus on protecting workers while embracing innovation
- AI is already a reality
- Humanity-driven approach to innovation
- View AI strategies as talent strategies
- AI should lead to different jobs rather than fewer jobs
- Potential for AI to create new opportunities
- Cyber threats represent one of the most significant AI related challenges
- A call to action for the AI movement in South Africa
- Shaping the national conversation on artificial intelligence
- Protect workers from the disruptive effects of technological change



2. Future of employment

The second session focused on workers and the future of employment. Inseta CEO **Gugu Mkhize** addressed the importance of skills development and a just transition in an AI-driven financial sector.



Larreth Jimu of Melsoft Academy followed with a presentation aimed at young workers and future leaders, demystifying AI and outlining the skills required to remain relevant in a changing workplace. The session concluded with a panel discussion on protecting young workers without hindering innovation.

3. AI governance

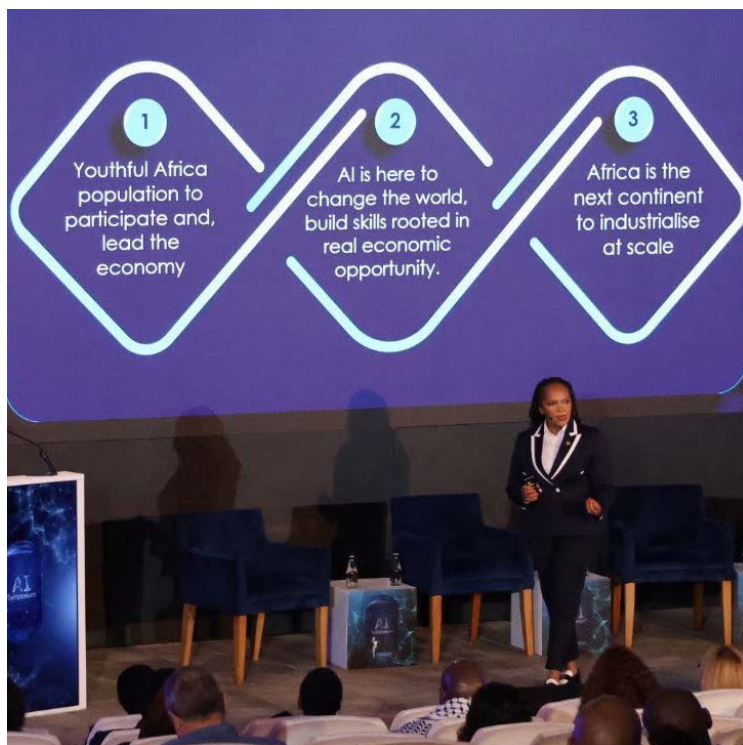
The symposium's third session explored AI governance, ethics and policy. Journalist and former union leader **Phakamile Hlubi-Majola** delivered a powerful presentation linking South Africa's history of social transformation to the challenges posed by AI. She argued that workers had transformed society before and that unions could once again play a leading role in shaping technological change for the benefit of the majority.

Cybersecurity emerged as a major theme during the discussions. **Sally Manguweba** of Bankseta warned that cyber threats and third-party technology risks represent one of the most significant AI-related challenges facing the financial sector today. Delegates noted that cybersecurity, rather than job losses, was viewed by many industry stakeholders as the sector's greatest immediate AI risk.



4. Africa's place

Day two shifted attention to Africa's place in the global AI landscape. Standard Bank Chief Information Officer **Tsebeletso Mashau** (below left) discussed opportunities and risks associated with the continent's growing digital economy, while **Jan Mahangu** (below) from Cosatu's Policy Unit outlined what South Africa must do to become an AI leader on the continent.



5. What must change

The symposium concluded with a session titled "What Must Change: Stakeholder Perspectives." **Dr Sthembiso Bhengu**, Director of the Chris Hani Institute, synthesised the key themes and unresolved tensions that emerged over the two days before facilitating discussions on the Sasbo AI Symposium Declaration. Delegates from labour, business and other sectors contributed to refining the declaration, which will guide future engagement on AI and the world of work. The outcomes of the symposium are also expected to inform Cosatu's approach to AI ahead of its September conference.

In her closing remarks, Sasbo General Secretary **Rosemary Rauleka** called on delegates to take the declaration back to their organisations and sectors. "This is a call to action for the AI movement in South Africa," she said.



6. Sasbo takes the lead again

The symposium reinforced Sasbo's growing influence in shaping the national conversation on artificial intelligence. Delegates reported that the event significantly changed how they think about AI in their workplaces and strengthened their understanding of both its opportunities and challenges.

Importantly, the symposium forms part of Sasbo's long-standing efforts to protect workers from the disruptive effects of technological change. In 2020, when concerns around the Fourth Industrial Revolution were at their peak, Sasbo convened a broad alliance of stakeholders to examine the impact of automation on employment. That initiative contributed to the establishment of South Africa's Presidential Commission on the Fourth Industrial Revolution, on which Sasbo was represented, and helped limit job losses that many had feared were inevitable.

With a similar collaborative approach now being applied to artificial intelligence, Sasbo is once again positioning itself at the forefront of ensuring that technological progress works for workers rather than against them.



AI

Unions' new role in the AI era

This article by Phakamile Hlubi-Majola was originally published in the Sunday Times on 24 May 2026. She is a labour communications consultant and CEO of Blaq Star Kreativ and was one of the speakers at Sasbo's AI Symposium.

At Singapore's May Day rally, Prime Minister Lawrence Wong made a declaration regarding AI that every labour leader on the globe should consider: "We may not be able to protect every job, but we will protect every worker." It is a small shift in words, but a monumental shift in meaning.

The prime minister recognised that protecting jobs preserves the past but protecting workers invests in the future.

Singapore's journey to transition to AI is worth studying because it is a blueprint for labour unions on how to achieve a just transition to AI by ensuring that the doomsday predictions regarding mass unemployment and deepening poverty are mitigated.

The government, unions and employers in Singapore are working together in a structured partnership. The tripartite jobs council (TJC), launched in April, coordinates AI adaptation across industries.

The National Trades Union Congress (NTUC), the leading trade union federation in Singapore, is facilitating millions of dollars' worth of reskilling and worker support.

The NTUC has partnered with businesses through company training committees to

identify skill gaps and ensure that technological change leads to real benefits such as higher wages and redesigned jobs.

The TJC is a united effort by unions, employers and the government to manage AI disruption responsibly. Its mission is to turn AI's potential into secure, fair and inclusive opportunities for workers by helping companies adopt AI in ways that boost productivity while protecting jobs and supporting sustainable growth.

Singapore intends to raise AI fluency across industries through large-scale upskilling, while tailoring training to specific sectors.

Public awareness campaigns are being used to build understanding of AI and encourage workers to take part in training and adaptation programmes.

Singapore's manpower minister Tan See Leng and NTUC secretary-general Ng Chee Meng emphasise that AI must translate into "good jobs for Singaporeans", ensuring dignity and opportunity remain central.

The government is playing the role of financier and policymaker, committing major funding, such as a \$300m (R5bn) grant to subsidise training and AI equipment. It also supports the ecosystem through statutory boards such

as SkillsFuture Singapore, which set national standards and provide credits to help citizens take charge of lifelong learning.

This council shows how unions can shape AI policy by steering technology towards worker empowerment instead of waiting for disruption to dictate outcomes. South Africa does not need to look far for inspiration. Cosatu, by working together with other progressive formations of the liberation movement, helped dismantle apartheid through disciplined, organised power.

Post-1994, that same power shaped the Labour Relations Act, the Basic Conditions of Employment Act and a generation of hard-won worker protections. Unions built the architecture of worker rights in this country, and they can build the architecture of AI readiness too.



Unions built the architecture of worker rights in this country, and they can build the architecture of AI readiness too.

This is not a comparison between apartheid and algorithms.

The moral weight of one vastly exceeds the other. But the principle holds: when workers organise around a shared vision of a better future and refuse to be passive recipients of change, they win. That muscle memory is still alive in South Africa and needs to be deployed.

While our current dispensation has many weaknesses, it remains a profound victory that apartheid has been erased from the statute books and that we are now governed by a Bill of Rights and a constitution. Yet one of our greatest shortcomings is that we have not ensured the full fruits of democracy are shared by the majority; the promise of genuine democracy, where the many benefits and not just the few, is still incomplete. This generation must confront widening inequality and find solutions that extend opportunity to all, while also preparing itself for the challenges of the future.

AI is already here. It is reshaping every sector of the global economy. It is automating tasks at a pace no previous technology has matched.

For millions of workers, the anxiety is real.

But we must not allow fear to paralyse us. Unions must lead, as they have always done, by turning disruption into opportunity.

This task may seem impossible, but workers have done the impossible before, and they can do it again.

This time it will require policy, skill and collective intelligence to overcome the digital challenge. And once again, it falls on organised labour to save South Africa.

Union leadership in the AI era means more than opposing retrenchments.

It means demanding a seat at the table where AI tools are selected, deployed and evaluated.

It means co-designing training programmes with employers rather than inheriting the leftovers. It means pushing the government to fund reskilling at scale – not as a social grant, but as a national investment. Singapore's government covered up to 70% of AI training costs for businesses. There is no reason South Africa's sector education & training authorities, and the department of higher education & training cannot build an equivalent architecture.

Most critically, unions must help workers understand that AI is not the enemy. The enemy is exclusion. The enemy is a future in which AI's productivity gains flow only to shareholders while workers are discarded.

The mechanisms for worker participation are already in place. Public participation platforms such as Nedlac and the proposed digital workers charter give workers a voice in shaping AI policy and imagining the future of work. Some will argue that South Africa cannot be compared to Singapore, pointing to GDP, unemployment or poverty. But that view misses the deeper truth.

Organised labour seized the steering wheel of AI policy. It insisted that technology serve workers and not replace them. That kind of leadership requires vision, unity and political will. And South African workers have already proven they possess all three. Workers were fearless in dismantling apartheid, and they were architects of progressive labour laws that uplifted millions.

Now, in the age of AI, the power is once again in our hands. If we choose to lead, we can ensure that this technology becomes an assistant to human innovation, not a threat to human dignity. The future of work should not be written by machines. It must be written by workers who dare to shape society for the benefit of the majority. South African labour has changed history before. **We can, and we must, change it again.**



Union leadership in the AI era means more than opposing retrenchments

Union leadership means:

1. demanding a seat at the table where AI tools are selected, deployed and evaluated
2. co-designing training programmes with employers rather than inheriting the leftovers
3. pushing the government to fund reskilling at scale – not as a social grant, but as a national investment
4. helping workers understand that AI is not the enemy - the enemy is exclusion.



Recipients of Sasbo's 2026 study grants

Here is the list of the 50 fortunate members whose names were drawn from the many applicants to receive a 2026 Sasbo Study Grant. The draw was conducted by Sasbo President Tsietsi Mafabatho assisted by Hailey Best from head office.

Johannesburg: MM Munyai, PG Malatji, CS Mashele, MB Modiba, JT Nkaiseng, M Mamarara, KJ Sibanyoni, S VD Westhuizen, G Nthatsi, TU Madumo, P Cofelo, K Makhurupetsi, SG Mabitsela, N Zondo, R Moremedi, ZM Nkabinde.

Pretoria: B Mabasa, A Ntwanambi, PN Shubane, HM Botha, SD Peteke, J Nkosi, TC Nthangeni, ML Malothane, NS Ramonyai, BM Khumalo, P Mthombeni.

Cape Town: FM Cloete, C Verryne, B Mkanya, N Reuben.

Durban: M Naidu, T Hill, K Chetty, A Dubazana, R Govender, NK Mbatha, K Vukaphi, N Asmall, R Venketsamy.

Gqeberha: NL Gqece, A Badal, C Ntlanganiso, B Manziya, A Swartz, A Dastile.

Bloemfontein: P Mokoena, M Monyeke, GP Hlongwane, NL Lethebe.

MEMBER EVENTS

Lunch was served!

In an elaborate recruitment campaign, a team of Sasbo officials and organisers went to Santam's offices in April and Standard Bank head office in Johannesburg in July as part of the "How can Sasbo serve you" campaign and served them lunch!

"It was a great morning!" says Ben Botha, National Secretary. "We engaged with current members and recruited new members while sharing water and boerie rolls."

Ben says the campaign aims at connecting with members and reminding



them what Sasbo can do for them. "It is all about connecting, listening, and strengthening relationships while ensuring that every voice matters."

Ben concludes: "From meaningful conversations to welcoming new members, the energy and support throughout the day reminded us why representation and unity matter. Thank you to everyone who stopped by, connected with the team, and took the time to engage with us."

Together, we continue building a stronger voice for workers."



Have you reached a non-member yet?

Be a part of Sasbo's recruitment campaign and lift the economic pressure on your pocket.

Sasbo's Each One, Reach One recruitment campaign is straightforward – for every ten new members you recruit, you receive R1 000.

"We have already gained more than 2 000 new members through this campaign, and the Top 20 recruiters together have earned almost R120 000!" explains Eugene Ebersohn, Sasbo Assistant General Secretary.

Eugene says it is easy to recruit new members when you have an excellent product to sell. "Sasbo has proved itself to be a union for the members. We have so many benefits to offer. The more members start recruiting, the more members we will gain and the stronger we will be together."



Caring hearts in Vereeniging

The Vaal Branch Executive Committee (BEC) reached out to residents at an old age home in Vereeniging as part of its ongoing Corporate Social Investment efforts.

The committee donated food, necessities and appliances. "The appreciation, smiles, and gratitude shared by the residents and staff served as a powerful reminder that even the smallest gestures can have a lasting impact," says Teboho Mokoatlane, chairperson of the BEC.

"At Sasbo, we believe that caring for our communities is an extension of caring for one another."



Youth Day commemorated

On 16 June Sasbo members across the country participated in Youth Day celebrations.

Zimkhitha Mdemka, National Youth Chairperson of Sasbo Youth, **sent this message to members:**

"Today, as we commemorate Youth Day, we pause to honour the courageous young people of 16 June 1976 who stood up against injustice and oppression. Their bravery, sacrifice, and determination changed the course of our nation's history and continue to inspire generations of young South Africans.

As the youth of Sasbo, we are the custodians of that legacy. While the challenges we face today may be different, the call for active participation, leadership, education, economic justice, and social transformation remains as important as ever.

Youth Day reminds us that young people are not only the leaders of tomorrow but also the changemakers of today. We have the responsibility to use our voices, talents, and energy to build stronger workplaces, stronger communities, and a stronger South Africa.

Let us continue to be united, informed, and engaged. Let us champion the rights of young workers, promote decent work opportunities, and contribute meaningfully to the growth and transformation of our Union and our country.

As Sasbo Youth, we honour the spirit of 1976 by standing together, speaking out for what is right, and creating opportunities for future generations.

The youth of 1976 fought for freedom. The youth of today must fight for equality, opportunity, and a better future for all."



The Youth Council at Sasbo House in Johannesburg. Back (from left): Deputy Chairperson, Kealeboga Ntshabele (Standard Bank); additional member Nthabiseng Juliet Jones (ABSA); Tsietsi Mafabatho (Sasbo President), Keano Africa (Sasbo) and Natalie George, Sasbo's National operations strategist. In front are (from left) Wendy Maluleke (Sasbo); Chairperson Zimkhitha Mdemka (Capitec Bank); Youth Secretary Kwanele Ngubane (Standard Bank) and additional member Unathi Tyani (FNB). Not in the picture is Deputy Secretary Zama Buthelezi (Standard Bank).

MAY DAY RALLIES

Workers are stronger together

Sasbo members show strength at May Day rallies nationwide

Sasbo members joined thousands of workers across South Africa in commemorating Workers' Day at COSATU May Day rallies held in every province, demonstrating the continued strength of organised labour and worker solidarity.

International Workers' Day, celebrated annually on 1 May, honours the struggles and sacrifices of workers who fought for fair working conditions, decent wages, and labour rights. It remains an important reminder of the progress achieved through collective action, while highlighting the ongoing need to protect and advance workers' interests.

Ahead of the celebrations, Sasbo's President, Tsietsi Mafabatho, called on members to "show up and show strength", encouraging workers to stand united and make their voices heard.

The response was overwhelming, with strong Sasbo representation recorded at rallies

across the country. From Tsakane Stadium in Gauteng to the Curries Fountain Stadium in KwaZulu-Natal, workers gathered in large numbers to celebrate the achievements of the labour movement and reaffirm their commitment to workers' rights, dignity, equality, and fair representation.

Sasbo members were visible at major venues including Bultfontein Stadium in the Free State, Old Peter Mokaba Stadium in Polokwane, Olympia Park Stadium in Rustenburg, Kabokweni Stadium in Mpumalanga, and Mbekweni Stadium in Paarl. Strong participation was also recorded in East London, Komani, and Gqeberha in the Eastern Cape.

Throughout the day, members engaged with fellow workers, shared experiences, and reflected on the significance of May Day. The rallies highlighted the power of collective action and the importance of maintaining

a united voice in advancing the interests of workers.

Across every province, the message remained clear: workers are stronger together. The spirit of unity, solidarity, and collective purpose on display served as a powerful reminder that the rights and protections enjoyed by workers today were won through decades of struggle and must continue to be defended.

As the May Day commemorations concluded, Sasbo thanked its members, workers, and allies for their participation and reaffirmed its commitment to protecting and advancing workers' rights across the country.

Gqeberha



Gqeberha



Eastern Cape



Free State



MAY DAY RALLIES



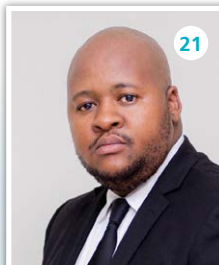
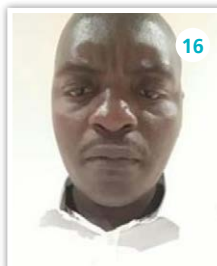
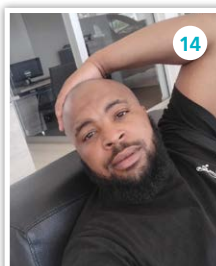
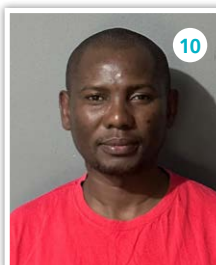
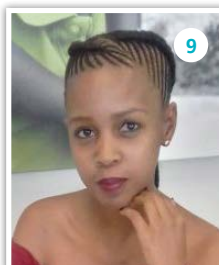
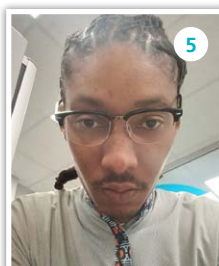
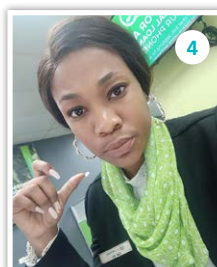
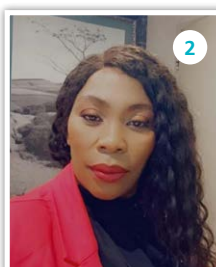


Shoppies and BEC members ready to serve you

These contented faces – ready to act on our members' behalf – belong to the BEC members and shop stewards who have benefited from the latest round of Sasbo's ongoing training. During February and March 28 BEC members and Shop Stewards reported for training. Another 15 attended the April and May sessions. All of the training was conducted virtually by Sasbo's training officer, Amanda Naudé.

February-March training group

1. Aphelele Pona
2. Buyi Maphanga
3. Ferliza Willemse
4. Gift Mathebula
5. Giovanni Noel
6. Heinrich Koopman
7. Lebogang Lehasa
8. Lebogang Mokhosi
9. Mersia Machakela
10. Mthunsi Maniyfolo
11. Nompelo Handile
12. Ntsikie Joldin-Mkhonza
13. Ponahatso Tshabalala
14. Sam Salakuvunyelwa
15. Sibulele Ndevu
16. Sibusiso Mathebula
17. Simthandile Mathe
18. Sinkie Nkuna
19. Siphesihle Zaga
20. Thando Mkhize
21. Tsepano Moletsane

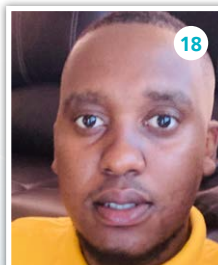
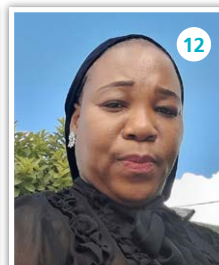
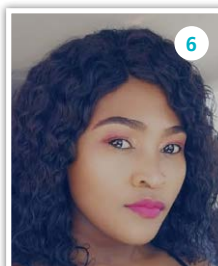
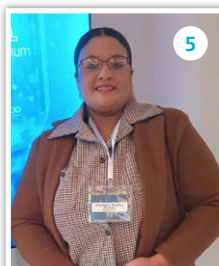
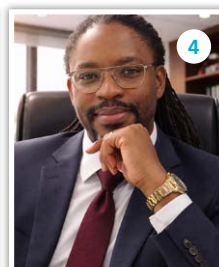
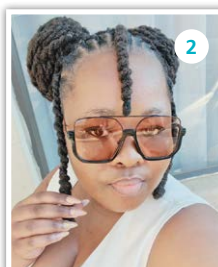




Shoppies and BEC members ready to serve you continued...

April-May training group

1. Andries Mompoti
2. Athi Kalipa
3. Blessing Milazi
4. Bruce Kotze
5. Candyce Dennis
6. Dieketseng Dee Monaheng
7. Dorothy Mankwe
8. Hadley Plaatjies
9. Japhta Hlashanele
10. Khumbulani Mazibuko
11. Masixole Nomngqokwana
12. Mmapitsi Ennie Maserumule
13. Mpho Pitsi
14. Ncedisa Somtsewu
15. Sharlote Mosimane
16. Sibusiso Comfort Bogale
17. Sonwabo Badla
18. Tshikani Maluleke





Sasbo takes part in Global Finance Sector discussions



Representing Sasbo were the President, Tsietsi Mafabatho, members of the Management Committee (MANCOM), the General Secretary, Rosemary Rauleka, Assistant General Secretaries, and Sasbo members. They were joined by international delegates, including representatives from Nepal led by General Secretary, Bikash Shrestha, and Vice President, Shiva Hari Bhandari.

Sasbo leaders and members recently joined trade union representatives from across the world at the UNI Finance World meetings hosted in Johannesburg, reaffirming the Union's role in shaping conversations about the future of work in the financial services sector.

The gathering brought together labour leaders from different countries to address issues affecting finance workers globally, including technological change, skills development, job security, and the impact of artificial intelligence on the workplace.

The event provided a platform for unions to exchange experiences and explore strategies to ensure that workers remain central to industry transformation.

As financial institutions continue to adapt to rapid technological advances and changing business models, organised labour faces the challenge of ensuring that innovation is accompanied by meaningful opportunities for workers.

Discussions throughout the conference focused on strengthening worker participation, promoting fair labour practices, and preparing employees for the evolving demands of the sector.

The conference also highlighted the value of international collaboration. By sharing knowledge and experiences from different regions, unions are better positioned to respond to common challenges and advocate for

sustainable, worker-centred solutions.

For Sasbo, participation in the UNI Finance World meetings reflects a commitment to remaining actively engaged in global labour networks while continuing to champion the interests of finance workers in South Africa.

The event offered an opportunity not only to contribute to international discussions but also to bring valuable insights back to the local sector.

As the world of work continues to change, forums such as these ensure that workers' voices remain part of the conversation shaping the future of the financial services industry.

GLOBAL LABOUR BRIEFS

● Europe's finance social partners push for responsible AI governance

European trade unions and employers from the finance sector met in Copenhagen recently to discuss how Generative AI can be implemented responsibly in banks and financial institutions – ensuring that innovation strengthens quality jobs, trust and sustainable competitiveness.

The workshop, hosted by Finansforbundet Denmark as part of the EU-funded project *Shaping Generative AI for a Sustainable and Fair Services Economy*, brought together trade union representatives, employers and researchers from across Europe to exchange experiences and identify priorities for the governance of AI in the sector.

Opening the event, UNI Europa Finance Director Maureen Hick underlined that the debate on AI in finance has already moved beyond theory. “Generative AI is changing how work in finance is organised, how decisions are made and the skills workers need. The real

question is no longer whether the technology will be used but how it will be governed – and whether social partners are involved in shaping it from the start.”

Arne Fredrik Håstein, Vice President of Finansforbundet Norway and UNI Europa Finance Coordinator for the European Banking Social Dialogue, stressed that Europe has a distinctive approach to managing technological change. “We are not Silicon Valley. In Europe we believe that technological change must be shaped through dialogue, democratic institutions and cooperation between social partners,” he said. “Artificial intelligence will transform the finance sector rapidly but strong social dialogue is the key to ensuring that this transformation strengthens trust, skills and quality jobs.”

Participants also discussed findings from the project's impact assessment on Generative AI in

finance, which identifies potential productivity gains and opportunities for improved services, but also risks linked to bias, transparency, surveillance and job displacement. The report emphasises that human oversight, strong governance and access to training will be essential to ensuring that AI enhances rather than replaces quality work.



The real question is no longer whether the technology will be used but how it will be governed – and whether social partners are involved in shaping it from the start.

● UNI calls on Meta to take responsibility for workers in its supply chain

UNI Global Union is calling on Meta to take responsibility for workers in its supply chain after Irish outsourcing company Covalen announced a further 700 layoffs. Covalen provides content moderation and other outsourcing services to the social media giant.

The news comes after workers took strike action after around 300 jobs were cut in January. In March, Meta said it would be deploying more advanced AI systems to content moderation, and in doing so would be reducing their reliance on third-party vendors.

Digital and Techworkers Alliance (DATA), which is part of UNI's Irish affiliate, the Communications Workers' Union, represents

several hundred workers at the outsourcing company.

“What is happening in Dublin today is also happening in every corner of the globe. Tech companies are treating the workers whose labour and data helped build AI as disposable. To fight back, it's absolutely critical that workers organise and demand notice about the introduction of AI, training linked to employment and a plan for their futures.

“Workers should also have the right to refuse to train their AI replacements,” said UNI Global Union General Secretary, Christy Hoffman. “It's time the likes of Meta and TikTok took responsibility for the workers who made their

platforms possible, not discard them without a second thought – and they should think carefully about what is lost when experience and human judgement are thrown out the door.”



...they should think carefully about what is lost when experience and human judgement are thrown out the door.

● USA added to ITUC's Watchlist as attacks on workers' freedoms accelerate

Workers' rights are deteriorating worldwide, with leading democracies now driving a deepening global crisis, according to the 2026 ITUC Global Rights Index.

Europe and the Americas have both hit their worst average country ratings since the Index began in 2014, signaling that the crisis has become systemic.

Once considered stable, countries such as the

United States and France are now contributing to a global surge in repression, exposing a systemic assault on democracy and labour rights. Argentina is now one of the worst countries in the world for working people, following a dramatic rating drop from 3 to 5 in just two years - one of the steepest declines ever recorded.

Argentina and Panama enter the 10 Worst Countries list for the first time. Europe and the

Americas record their worst average ratings since the Index began in 2014.

Half of all countries arrest or detain workers for exercising their union rights, with a sharp rise in violence worldwide.

● AFL-CIO president aims to unionise 2-million workers in five years

Moments after being reelected by representatives for dozens of unions on June 7, AFL-CIO President Liz Shuler made an ambitious pledge to unionise at least two million workers over the next five years.

Meeting that target requires pushing through longstanding headwinds in federal labor law that make organising a union an expensive and arduous slog, while also confronting new

assaults from the Trump administration. Shuler says union organisers have proved it's possible. In 2022, she set a goal to organise one million workers in a decade, which unions did in just three years, adding bus factory workers in Alabama, doctors in Minnesota and 27 000 educators in Virginia.

"We have shown people all over this country there is a way to fight back, and it's called the

labour movement," Shuler said. "And now it's time to use that power to build an economy that actually works for working people."

To get there, Shuler said the labour movement would turn out an additional two million voters to the polls this November along with 50 000 "trained election protectors".

● Schuler takes on Trump

AFL-CIO President Liz Shuler released the following statement in response to President Trump's executive order instating Schedule P/C that would allow his administration to fire thousands of career federal workers and replace them with political loyalists.

President Trump's executive order betrays a foundational American value: that our government works for the people, not for one man's political agenda.

Schedule P/C is the next phase in Trump's anti-worker agenda to replace government workers with political loyalists who answer only to him. As we've seen from his first day in

office, the president is determined to tear down the architecture of our federal government and replace it with a system of corruption to benefit powerful CEOs and billionaire union-busters.

Hundreds of thousands of federal workers were fired or pushed out of their jobs, and a million were robbed of their collective bargaining rights and had their union contracts ripped up. The workers who run our country's essential services have already suffered enough at the hands of this administration.

When the administration tried to implement Schedule P/C earlier this year, we sued alongside our affiliate unions and partner

organisations. Now Trump is trying again – but the labour movement will continue to stand in the way. The AFL-CIO is staying in this fight because we know the federal workers who serve America deserve better.

Workers' rights are deteriorating worldwide, with leading democracies now driving a deepening global crisis, according to the 2026 ITUC Global Rights Index. Europe and the Americas have both hit their worst average country ratings since the Index began in 2014, signalling that the crisis has become systemic.

For many of us poetry is boring . . . old hat, for the literary boffs, the remnant of a forgotten age.

But it holds many amusing and inspiring surprises for those of us who dip into it.

In our high-pressure no-time-to-think-or-chat world, who can disagree with these opening lines of WH Davies' poem Leisure.

It's a sad world this when full of care
We have no time to stop and stare.

When we're deriding ourselves at being too low in the hierarchy and income chains, might we not draw strength from Matthew Arnold's:

*Is it so small a thing
To have enjoyed the sun
To have lived light in the spring
To have loved, to have thought, to have done;
To have advanced true friends,
And beat down baffling foes; . . .*

And what about these randomly selected immortal lines from Alfred Lord Tennyson's Ulysses?

*How dull it is to pause, to make an end,
To rust unburnished, not to shine in use? . . .
Come my friends,
'Tis not too late to seek a newer world . . .
To follow knowledge like a sinking star, . . .
Beyond the utmost bounds of human thought . . .
To strive, to seek, to find, and not to yield.*

If you carry with you a slim anthology of English verse with you to dip into from time to time you will find many poems that you cannot relate to . . . but you are unlikely to be disappointed.

For the Record



Coffee Break Sudoku



Fill in all the squares in the grid so that each row, column and each of the 3 x 3 squares contains all the digits from 1 to 9. Solution on page 21.

			8					9
	1	9			5	8	3	
	4	3		1				7
4			1	5				3
		2	7		4		1	
	8			9		6		
	7				6	3		
	3			7			8	
9		4	5					1

KEEP SASBO UPDATED

All Sasbo members need to keep their contact details updated to ensure that they receive all communication.

Ask yourself these questions:

- Do you receive Sasbo News regularly?
- Do you receive emails from Sasbo?
- Do you receive SMSs with news updates?
- Does your branch/department receive faxes from Sasbo?

If you answer "no" to any of the above questions, then you need to complete the form below and email or fax it to Sasbo on fax@sasbo.org.za or 011 467 0188 as soon as possible.

If you retire you can no longer be a Sasbo member but you can become a member of the Bank Pensioners' Society (BPS). See page 12 for their contact details.

If you make yourself a part of the communication chain, you will never again have to wonder what your union is doing for you!

Name:

Sasbo membership no:

Managerial/General staff:

Bank and department/branch:

.

Postal address:

.

.

Email:

Cell:

Tel:

Fax:



We will match or beat your current premiums*

Contact, firstEquity at info@firstequity.co.za or 0860 744 447 for a quote.**

***T&C'S apply. ** firstEquity is a registered FSP.**

BENEFITS

Current Add-On Benefits

Please note that these benefits are only available to paid-up Sasbo members.

Sasbo Benevolent Fund

The Sasbo Benevolent Fund, which draws its resources from union funds and member donations, renders financial assistance to members who are suffering extreme financial hardship.

Sasbo Legal Line – 0860 111 000

This is the union's free 24-hours-a-day, 365-days-a-year legal advice line available to members, through Europ Assistance. Sasbo callers receive unlimited general telephonic legal advice, which has saved members millions of rands in legal costs. The other services include free tax and financial support for education. Effective from 1 October 2020 members will have access to Covid-19 support, such as tele-doctors and professional nurses.

Sasbo Study Grants

Each year the union offers study grants (on a rand-for rand basis) to members or their children undergoing second-year tertiary education or beyond.

Old Mutual Educational Trust Scholarships

Sasbo has been admitted to the Old Mutual educational trust that promotes tertiary education by providing scholarships for worthy individuals. The scholarship provides funding to study on a full-time, part-time or on a distance basis, for a first-time undergraduate degree or diploma (including BTech) at an accredited Higher Education Institution. You may apply only if you are:

- A member or staff member of one of the participating trade unions.

- A child of a member or staff member, and are under the age of 25.
- A grandchild or other child blood relation of the member or staff member, and are under the age of 25, and are solely financially dependent on the member.

Old Mutual Group Schemes

During their 20-year association with Old Mutual, Sasbo members have invested in a wide range of financial plans (investment, education, capital accumulation and funeral plans) made available to members at competitive rates. Their collective stake in Old Mutual qualified the 11 000 members with Old Mutual investments for shares worth an estimated R40 million when the company privatised its operation in 1999. Old Mutual continues to offer an expanding range of investment opportunities which members would be wise to investigate.

Sasbo Member Funeral Cover

Effective from 1 September 2025, the Sasbo member funeral benefit, which is included in your union membership and underwritten by Old Mutual, has increased from R15 000 to R20 000 for all members under 63 years of age. An additional R20 000 will be paid out in the case of unnatural death in the line of duty. This means a potential total cover of R40 000 per member. Claims should be directed to your nearest Old Mutual Servicing branch or contact the Old Mutual Call Centre on 0860 607 000 for assistance or visit the Sasbo website for details of the claims procedure. Please relay this information to your family members.

SASBOsure Personal Insurance

*We will match or beat your current premiums**
SASBOsure: car, home and contents insurance for over 30 years. firstEquity* has offered SASBOsure an exciting insurance offering designed exclusively for Sasbo members. SASBOsure has always had the following principles at its core: competitive costs, exclusive benefits and unmatched service levels through a dedicated relationship manager. A few of SASBOsure's exclusive benefits include:

- free AA road and home emergency assistance;
- free 7-day car hire;
- an excess shield; and
- a unique retrenchment benefit.

SASBOsure promises to match or beat your current premium or quote (Ts&Cs will apply). For a quote, contact us on info@firstequity.co.za or 011 510 1300. * firstEquity Risk Management Services (Pty) Ltd is a registered FSP.

Sasbo News

Members are kept up-to-date about Sasbo personalities and activities through its own newspaper, Sasbo News. Sasbo News keeps them abreast of developments in the local and international finance industry, international socio-economic trends and developments in the labour movement.

Sasbo Smalls

This 'shop window' in Sasbo News enables members to advertise – free of charge for a prescribed period and at a modest cost thereafter – their goods, services, properties for sale or rent and other items.

BPS
Benefits

Financial Institutions
Pensioners Society
(BPS)

Funeral cover: A competitive premium is available from AVBOB for pensioners up to the age of 84 years. Call 011 442 0030 (BPS Office) or 021 851 0402 or 082 453 5789, fax 0866 162 281 (Kobus Bruwer of Be Wise).

Benevolent fund: Apply via your BPS branch to the National Council for financial assistance (only in deserving and exceptional cases).

Insurance: Pensure from firstEquity is especially for BPS members and includes AA Road Assist. Call 011 510 1300.

Heart2Care: Caring is what we do and love. For all your health needs and care in the comfort of your home, contact us at 011 675 2716 or 082 920 2538, or visit www.heart2care.co.za.

BPS Enrolment and Information update form

PO Box 57, Rant En Dal, Krugersdorp, 1751

Tel: 077 394 5853 (Office hours Tuesday – Thursday – 08H30 – 15H30)

Our new email addresses are as follows:

Manna Fourie, President – president@fips-bps.co.za

Denise Fourie, National Secretary – admin@fips-bps.co.za

Please enrol me as a member of the BPS and debit my account annually with the amount of R66*.

Account no: at (bank)

Branch name: Branch code no:

Full names:

ID number:

Address:

..... Postal code:

Home tel: Fax:

Email: Cell:

Date: Signature:

Enrolled by: Membership no:

* This amount may be adjusted annually

**NB: Our number
has changed**



Sasbo MEMBERSHIP APPLICATION FORM

Making a positive difference

A Tell us about yourself																	
ID Number													Title				
Surname													Male		Female		
Full First Names																	
Code & Tel (W)																	
Code & Tel (H)																	
Cell No																	
Race (Govt Statistics)	Black		Coloured		Indian		White										

B Address																	
Email																	
Private Postal (as alternate address for Sasbo News)*																	
													Post Code				

C Where do you work?																	
Institution																	
Department																	
Employee Number																	
Job Grade																	
Branch Code (Nedcor)																	
Cost Centre (Absa)																	

D Banking Account Details																	
Name of Bank																	
Branch																	
Account Number																	
Branch Clearing Code																	
Type of Account	Cheque		Transmission		Savings												

FOR OFFICE USE ONLY	
Status	
Title Code	
Payment Type	
Acc Type	
Bank AT	
Work AT	
Label	
Recruiter	
Area Code	
Deduct Subs	

E Debit Authorisation – Indicate which is applicable	
	I agree to pay Sasbo monthly subscriptions as determined by the Union from time to time, and authorise you to recover my subscriptions from my bank account via ACB Magtape.
	I hereby authorise my employer to deduct from my salary each month and pay on my behalf, my subscription fee to Sasbo as determined by the Union from time to time.

F	
Signature	Date

Enrolled by:	
Bank:	
Branch:	
Name of member recruited:	
One month's written notice is required for the cancellation of membership	
Signature	Date

SASBO SMALLS

Your contact person for SASBO Smalls is Stephne Anders. She can be contacted during working hours at 011 467 0192.

HOLIDAY ACCOMMODATION TO LET AND FOR SALE/TIMESHARE ACCOMMODATION TO LET

HARTENBOS, WESTERN CAPE

Self-catering flat for 4, fully equipped with bedding. Close to the beach. The flat has a braai area, under shade parking. Locked gate. It is available during the year. Please contact Diana on 0790669219

BANANA BEACH, PORT SHEPSTONE

Fully equipped self-catering flat, 2 bedrooms, lounge, fully fitted kitchen, bathroom, and shower, fully furnished, 300m from beach, undercover parking, remote gate, sleeps 5, laundry, gym, games room, TV and DSTV. R700 out of season, and R900 in season per day. Photos on request. Phone Piet 082 893 5421.

CLARENS GET AWAY – SPECIAL

We are offering SASBO members a special midweek break at our delightful Woodlands Retreat in Clarens. Come and join us in one of our luxurious suites amongst the mountains. Situated half-way between Durban and Johannesburg. R250 per person per night sharing between Tuesday and Thursday. Contact 082 367 3667, relax@woodlandsretreat.co.za, www.woodlandsretreat.co.za. T&Cs apply.

KNYSNA

Self-Catering, fully equipped two bedroomed house. Spectacular view of Heads and lagoon. Reasonable rates. Visit moms-placeknysna.blogspot.com. For more details. Contact Anita 083 456 4663 or rscott@kingsley.co.za.

SOUTH COAST – UVONGO KZN

Self-catering houses and cottages. Close to beaches and entertainment, 1 bedroom cottages, 2 and 3 bedroom cottages and 5 bedroomed houses. Group bookings upto 30 persons. Corporate bookings welcome, team building also welcome. Sports teams, club bookings. Rates on request. Sea Spray and Eagles Nest 011 683 8381 or 083 267 3562 or www.seaspray.co.za.

COOKING DEMOS

The Ray Marcie Lifestyle Club meets every second Saturday of the month. The Club features a Mediterranean cooking demonstration by renowned chef Marcie G & a variety of demos & lectures on décor, crafts, self improvement, health, beauty. All this is rounded off with a scrumptious lunch, music and dancing. R150 pp. 11:00-16:00. Cash bar. Marcelle 083 252 1684.

LOOKING FOR ...

I am a bank pensioner and I will give you a fair and honest price for all your antiques, gold, silver, carpets, jewellery or collectables. Contact 021 462 4976 or 072 424 5659 or arthurfrost@hotmail.com.

MAID 4 U

For a reliable, screened and trained domestic worker, maid, nanny or helper, call Maid 4U on 073 011 5462 or visit our website on www.maid4u.co.za.

NAILS BY SOPHIA (ALBERTON)

Acrylic/Gel overlay Nails = R190. Free artwork on 1 nail per hand. Stamp art = R5 p/n. For more info what's app 073 240 0056 or visit Facebook-nails by Sophia.

PHOTOSHOOT

Singles, couples, families (max 5 people). Western and northern suburbs, studio special, 30 minute photo shoot, pay only for prints. Mobile studio for photo shoot in comfort of own home available. Studio – Portfolio – Weddings – Corporate – Product – Personal photo coach. Contact Stuart 082 462 3082 or eshasha@mweb.co.za. or www.stuartandersonphotography.co.za.

SUDOKU SOLUTION

2	5	6	8	3	7	1	4	9
7	1	9	4	2	5	8	3	6
8	4	3	6	1	9	2	5	7
4	6	7	1	5	8	9	2	3
3	9	2	7	6	4	5	1	8
5	8	1	3	9	2	6	7	4
1	7	8	2	4	6	3	9	5
6	3	5	9	7	1	4	8	2
9	2	4	5	8	3	7	6	1