

Savings Seminar and Financing for Bridging Course for Nurses

From Email of Atty. Jalilo Dela torre
Labor Attache II
Philippine Embassy-Canberra
Mobile - +61418356888
Fax-+61262733984
Email: polocanberra@bigpond.com
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To the Philippine Consulate/Hon Consulates in Australia.

Dear Sirs/Madame:

The Embassy has recently linked an agreement with Commbank and Philippines Australia Business Council to provide free savings and investment literacy seminars for overseas Filipino communities in Australia, particularly 457 visa holders.

The rationale for this initiative is that there are far too many migrant workers who despite their high incomes in Australia, are unable to take advantage of these high incomes to save up and invest wisely to achieve financial independence.

In its first two editions in Cairns and Townsville on 9-10 February 2013, the seminar were done successfully with the cooperation of Filipino community leaders like Mila Gapas in Cairns and Araceli Reyes in Townsville. In view of the above, we are requesting our Honorary Consulates to help in the dissemination of this information to our Filipino communities. Please see attached write-up about the seminar series for your reference.

At the same time, the undersigned has been quietly working for Commbank to approve a loaning facility for Filipino registered nurses to cover the cost of their bridging courses. As additional push to get this project ongoing, we are now in search of employers of registered nurses (hospitals, aged care homes, clinics) who would be willing to co-guarantee the loan of nurses in exchange for an employment contract for a fixed period, say four years. Again, we are requesting our Honorary Consulates to help us in contacting potential employers in your area for this purpose. We would be happy to make a presentation to these potential employers if appointments could be arranged with them. The cost of bridging courses varies from \$15,000 to \$25,000 for the whole course (3 months to one year).

Thank you in advance and we look forward to hearing from you regarding the above two initiatives.

ATTY. JALILO O. DELA TORRE
Labor Attache II
Philippine Embassy-Canberra

Text of the Attachment from Atty J. dela Torre

FREE SAVINGS AND INVESTMENT SEMINARS FOR FILIPINO MIGRANTS IN AUSTRALIA

The Philippine Embassy in Canberra through the Office of the Labour Attache, the Philippines Australia Business Council (PABC) and Commonwealth Bank of Australia have joined forces to provide free seminars on savings and investment for Filipino communities in Australia. A Charter Agreement was recently signed for this purpose at the Embassy among Ambassador Belen Anota, Tim Cradock, General Manager of International Migrant and Multi-Cultural Banking of Commonwealth Bank; and Violy Searby, Treasurer and Trustee of PABC.

Overseas employment has without doubt benefitted the Philippine economy in the tens of billions of dollars every year. But at the household level of the migrant worker, the daily dynamics of making both ends meet, despite the high incomes of migrant workers in Australia, can be quite stressful as the migrant family copes with the pressures of expensive living in Australia. We have heard of migrant workers who end up deeper in debt after a few years in Australia than when they first started out because of lack of budget discipline and lack of savings consciousness. Far too often, many migrants are more concerned about buying that gleaming SUV than allocating a fixed amount every payday to save.

The first two editions of the Savings and Investment Literacy Program for OFWs in Australia went off without a hitch in Cairns and Townsville in northern Queensland. Thanks to the efforts of Filipino community leaders in those cities, particularly Mila Gapas in Cairns and Araceli Reyes in Townsville, the first two seminars of the series were done successfully. Stuart Wallis, a migrant himself from South Africa and who is now Executive Manager of Commbank, made a presentation about the concepts and principles of savings and specific Commbank products and services which could greatly assist 457 visa holders and even permanent residents.

Labour Attache Jalilo Dela Torre and PABC's Violy Searby were also present to help out with coordination.

Of the major banking institutions in Australia, the Embassy has opted to collaborate with Commbank on savings and investment literacy for OFWs



Stuart Wallis of Commbank makes his presentation to Filipino community in Cairns.

because of the strong presence of Commbank among migrant communities in Australia. Commbank's International Migrant and Multi-Cultural Banking group is composed entirely of former migrants, and which gives them the edge in understanding the issues and concerns challenging migrants to Australia.

Filipino communities wishing to get the seminar series into their localities may contact Atty. Jalilo Dela Torre at the Philippine Embassy in Canberra through 0418356888 or polocanberra@y7mail.com. Basically, the Filipino community's responsibility would be to gather at least thirty participants (at least ten 457 visa holders; those applying for permanent residency and those who are already permanent residents). Pre-organized Filipino community events may also be a venue for the seminar, which does not go for more than one hour, or even social events, such as parties and barbecues.

Give us the crowd and the address, and enough lead time, and we will be there.