

Australia will get its very own “Lady... of Yellow Rock”

Australia's Orthodox faithful will have reason to celebrate in 2012, after the Monastery of St George in Yellow Rock, has commissioned the creation of the icon of “Our Lady of Yellow Rock” to coincide also with its 50th anniversary. The initiative authorised and made possible with the blessings of the primate of the Greek Orthodox Church in Australia, Archbishop Stylianos, is a first in this country and bears much religious significance.

Usually such blessings are given and sanctified by the Church after repeated miraculous events have been associated with a given icon. Following the establishment of evidence, the icon is usually given an epithet that links it to the geographical location.

Of course geographical epithets (eg “Ierosolimitissa”, “Tinou”, etc) are not the only ones ascribed to icons, but also dogmatic ones and those highlighting a spiritual characteristic: “the merciful”, “the consoling one”.

In the Australian case, although no specific miracle has been ascribed as such, the actual foundation of the said monastery in Yellow Rock has its beginnings in the visions of a Greek Orthodox immigrant who purchased the property and brought it to life.

When the Greek couple, Eleni and Dimitrios Federikou, immigrated to Australia from England they decided in 1962 to purchase a property for the purposes of building a monastery.

The purchase was prompted by dreams and visions of the specific dry, bush landscape at Springwood, which Eleni Federikou had whilst living in England. Upon reaching Australia she found herself in Yellow Rock where the monastery stands today, and immediately identified it as that which she had ‘seen’.

The purchase went ahead with the support of other faithful and the blessings of the Archbishop at the time. Construction of the monastery was initiated and it was dedicated to Saint George.

The monastery will hold a national celebration for its 50th anniversary next year in 2012, and finds the abbot of the monastery father Kyriakos overjoyed that it will coincide with the inauguration of the icon of Our Lady of Yellow Rock.

“This is the miracle. Nothing happens unless it has been blessed from above. Yet another holy icon of Panayia will be in our midst very soon. Our very own Lady of Yellow Rock” said father Kyriakos, who expect parishes and faithfully from all around Australia to attend the event.

The iconographer appointed to create the icon is Peter Stefanovic, and upon completion, the icon of Our Lady will be housed in a small chapel specifically built for this purpose.

Orthodox faithful are invited to participate in the creation of the chapel and support related activities for Our Lady, in whichever way they desire.

To contact the monastery for further information please call: (02) 47541382

Why Bank With Beirut Hellenic Bank?

In a letter sent to all the Bank's customers, Mr Wakim took the opportunity to highlight recent achievements and milestones the Bank has delivered in line with the Core Value of “Expect More From Us”. All of this translates into better banking and deals for customers.

In short, Mr Wakim updated customers on significant projects which have been implemented;

- The new ‘concept branch’ with state of the art design and technology at Shop 3, 28 Macquarie Street, Parramatta will open its doors on the Monday the 18th of July.

- Four additional concept branches with the new design and feel will open in 2011 in Sydney at Burwood Road, Burwood; Railway St, Granville; Waterloo Road, Chullora; and in Melbourne at Sydney Road, Brunswick.

- The growth in new branches and the establishment of new business channels has resulted in an increase of 25% in staff numbers over recent months. Also, the establishment of the ‘Beirut Hellenic Bank Institute’ demonstrates the Bank's commitment to the training and development of its staff in all areas of customer service and leadership development.

- An alliance with Australia Post has been developed to further enhance the distribution capabilities of the Bank. Now more than 3200 participating outlets Australia wide are available to create increased ease for new customers to open accounts with the Bank.

- Final arrangements are in process with Western Union to provide customers and the community with their services to remit and receive money from overseas.

- The new Internet Banking platform will be launched in July and will include advanced business banking capabilities and significantly increased speed and customer data security.

- The Bank's Term Deposit products continue to be leading the market with a 12 month term deposit of 6.60% p.a and a 5 month term deposit of 6.25% p.a.

- Soon the Bank will launch a new Online Savings Account with a very competitive interest rate and significantly more features



than any other local bank's Online Savings Account.

- A full review of fees and charges has been undertaken in order to better align the fees charged with the high level of service now provided. A copy of the updated Supplementary Product Disclosure Statement (SPDS) is available online at beiruthellenic.com.au.

- The Trade Finance Division is now up and running and the experience of the people in this area is second to none in the market. The Bank is convinced that the new International Trade business will have a positive impact on the growth of the Bank and in supporting trade between Australia, Greece, Cyprus, Lebanon and other countries in the Middle Eastern, North African and Mediterranean regions.

- The importance of good and regular communication with our customers is understood. In this regard, TV monitors have been installed in branches designed to continuously provide customers and visitors with regular updates regarding the Bank and the initiatives that are undertaken, as well as to promote the Hellenic and Phoenician heritage to the younger generation of customers and to the community at large.

- The Bank is also moving increasingly into the social networking media.

Mr Wakim also took the opportunity to thank all its customers and supporters for the continued support and promotion of the Bank and looks forward to the mutually beneficial continued growth.

NSW TREASURY

Labor's carbon tax to push power prices up by 20 per cent

Power prices are forecast to rise by up to 20 per cent under Labor's carbon tax according to NSW Treasury analysis, NSW Premier Barry O'Farrell revealed today.



Under Labor's carbon tax, the average household will see its electricity bill increase by between \$242 and \$300 in 2012-13, according to the NSW Treasury advice. The same analysis shows a medium-sized small business will face an increase of between \$1,836 and \$2,036 in their electricity bill in 2012-13.

This represents an increase of between 14 per cent and 20 per cent on top of what families and small businesses are already paying without a carbon tax (full table attached).

“The NSW Treasury analysis confirms our worst fears - Labor's carbon tax will force power bills to skyrocket and hurt households and small businesses across NSW,” Mr O'Farrell said.

“Labor's carbon tax will hit every NSW electricity user in the pocket through electricity price increases and could wipe out around half the compensation for the average family.

“This will be an increase of up to 20 per cent on top of what households across NSW are already paying for their electricity.

“Rises of up to 20 per cent are about double those forecast by the Federal Government - it casts further doubt on Labor's claims about the impact of the tax and the effectiveness of the compensation package. “Electricity price rises of this extent will deal a savage blow to NSW families already struggling with high cost of living pressures.

“Sydney's higher average incomes mean the tax will impact on this city harder than the rest of the country because more families here will miss out on compensation.

“NSW households have already been crippled by high electricity prices as a result of State Labor's mismanagement of the electricity system over the past decade - the last thing they need is another price increase because of Labor's carbon tax.

“Small business will have little choice but to pass on these massive hikes in electricity prices to their customers - dealing a double whammy to families and seniors across NSW.

“Whether it's the increased cost of electricity for households and businesses or the expected reduction in electricity dividends to the Government, one thing is for sure - the people of NSW will lose out with this carbon tax.

“NSW Treasury is continuing a thorough analysis of the package announced last weekend by the Prime Minister to determine the full impact on NSW,” Mr O'Farrell said.