

### **Agreement on the Collective Labour Agreement for Banks (“CLA Banks”)**

The consultations with members by the trade unions on the final offer from the Association of Banking Employers (Werkgeversvereniging Banken, or WVB) have resulted in a majority of the members of CNV Vakmensen and De Unie voting to accept the proposal. A majority of the members of FNV Finance voted against. The WVB and the two trade unions CNV Vakmensen and De Unie reached agreement on 9 March 2021 regarding a negotiated result for the CLA Banks with effect from 01 January 2021.

### **Term**

The CLA Banks has a term of one year, from 1 January 2021 to 31 December 2021.

### **Salary increase**

The CLA parties have agreed a structural salary increase. The job grade salaries and salary scales as stated in article 6.8 of the CLA Banks will be increased by 1.4% with effect from 1 July 2021. For employers requesting an exemption from application of the structural salary increase for commercial reasons, possibly as a result of impact of the continuing Covid-19 pandemic, the possibility of exemption under article 1.8 will apply.

### **Studies**

The CLA parties have agreed to carry out two studies during the term of the CLA, firstly a study of different working arrangements and secondly a study of the Pensions Agreement. The FNV Finance trade union will also be closely involved in these studies.

#### *Study on different working arrangements*

The agreement to study different working arrangements will deal with aspects such as policy on working from home, health and safety provisions, reimbursement of expenses, vitality and the work-life balance, and will aim to take stock of the current situation among WVB members and formulate a collective view regarding a structural policy for the future.

#### *Study of pensions*

The pensions study will aim to formulate a framework for CLA parties that clearly states the items on which new agreements need to and can be made and the overall effects of the various available options. These effects will be identified by determining both the costs and the pension entitlements for employees.