

ΟΤΟΕ

ΟΜΟΣΠΟΝΔΙΑ ΤΡΑΠΕΖΟΥΠΑΛΛΗΛΙΚΩΝ ΟΡΓΑΝΩΣΕΩΝ ΕΛΛΑΔΟΣ



HELLENIC FEDERATION OF BANK EMPLOYEE UNIONS

OTOE has signed a new Sectoral Collective Agreement 2019-2021

The signing of the new sectoral collective agreement for Greek bank employees took place in an unfavorable environment for banks' profitability and liquidity but also in a context of economic recession.

The previous agreement expired on 31/12/18 and according to the law the OTOE had just 3 months to negotiate and conclude the agreement otherwise, after its expiration only the minimum labor rights of bank employees would be protected. After difficult and intense negotiations, the new 3-year term sectoral collective agreement was signed on 26/3/19, just 5 days before the deadline.

OTOE had the following 3 objectives:

- 1. The protection of employment.**
- 2. Transformation and digitization issues**
- 3. Compensate for part of employee income losses following more than 9 years of salary cuts and freezes (approximately 20% of salary losses)**

Within this tight framework, with the current sectoral collective agreement OTOE has achieved arrangements that **include the following:**

- Income improvement for bank employees by 2,75 % on basic salaries within the 3 following years**
- Training of bank employees in view of digitizing bank operations, as well as other important institutional and financial arrangements**
- Reduction of Opening Hours, now set from 08:00 to 14:00, Monday to Friday, starting on May 1st 2019**
- Important institutional arrangements concerning work and family life balance**

More in detail, the new agreement provides for the following:

1. Basic salaries

After 7 years of income freeze for bank employees due to the bail-out agreements, OTOE demanded and succeeded to finally start restoring income losses in the salary scale and change the spirit of increase denial and permanent freeze of salaries. Despite the persistence of employers to create a two-speed salary scale and freeze the earnings of our younger colleagues, the rehabilitation is done for all employees from the introductory scale to the last one as follows:

- From 1/12/2019 improvement in income by 0.50%
- From 1/12/2020 improvement in income by 0.75%
- From 1/12/2021 improvement in income by 1.50%

2. Protection of employment

Both parties confirm their will to protect employment in the sector.

3. Banking Hours for the network of branches

Banking hours in the branches' network, defined by Article 5 of the Sectoral Collective Agreement Banks - OTOE 2002-2003, is redefined as follows: from 08:00 to 14:00 for all working days of the week (Monday-Friday). This provision shall enter into force on 1.5.2019.

4. Training for a smooth transition to digital era

Each Bank will continue to provide training and retraining for its employees on digital technology developments.

5. Performance evaluation

Performance criteria must relate to knowledge, skills, performance, employee behavior, and its contribution to an overall performance in a team, within the framework of the Bank's current regulations.

6. House loans for bank employees

For the full duration of the current sectoral collective agreement, the interest rates and the repayment time for bank employees' house loans continue to apply.

7. Improve working conditions for workers, parents and spouses with disabilities

Employees who fall under the provisions of Article 7, paragraph 1, of the Sectoral Collective Agreement 2016-2018, in their request for reduced working hours, they can declare whether they wish to make use of this right at the start or at the end of their working hours. Banks will seek to fulfill these demands. Such requests may not be repeated more frequently than twelve months unless the health of the protected person changes.

8. Improvement of the leave for school monitoring

The leave for monitoring children's school performance under the terms of clause 4.2 of Article 4 of the Sectoral Collective Agreement 2016-2018 is increased by two (2) more days per year (paid leave) for each child beyond the first. These two (2) additional days of leave are granted subject to the exhaustion of the normal leave for the calendar year during which the additional license days are requested, otherwise they offset by the normal leave.

9. Parental paid leave to the father for the birth of a child

An additional leave is granted for the birth of a child to the father of three (3) days without being offset against any other license.

10. Childbirth allowance

The childbirth allowance provided in Article 6 of the Sectoral Collective Agreement Banks - OTOE 2009, is set at the amount of € 2000 for children born from 1.1.2019, for the duration of the present Collective Agreement. (Article 14).

11. INE / OTOE Research and Training Activities

The amount awarded for the research and training programs of the OTEO Institute of Labor is adjusted to € 170,000 per year, for the duration of the present Collective Agreement (Article 14).

12. Cultural and sports activities

The amount allocated for the financial support of cultural clubs and labor sports is adjusted to € 250,000 per year, for the duration of the present Collective Agreement (Article 14).

13. Final provisions

All previous Collective Labor Agreements, in whatever form they have been enacted and entered into force, unless they are expressly amended by the provisions of the present, are inseparable and remain valid in parallel with them.

More favorable terms and conditions of employment, salaries and all kinds of statutory or other benefits provided by statutory provisions, General Labour Agreements at national level, as well as for bank employees with provisions of CSS, DD ., Regulations, Personnel Banking Organizations, Minutes of Agreements, BoD Decisions and Administrative Acts, either customary or business, are not affected by the present Agreement, are still in force and applicable to the staff of the Banks.

14. Period of Validity

The present collective agreement between Banks - OTOE is in force from 1.1.2019 to 31.12.2021 and its provisions are binding on both parties for the entire period until the signing of a new Collective Labor Agreement.