



ASSOCIATION DES BANQUES ET BANQUIERS LUXEMBOURG



COLLECTIVE BARGAINING AGREEMENT

FOR BANK EMPLOYEES

2014 – 2016

This text is a translation of the French version.
In case of any divergence between the French text and the English text, the French text shall prevail.

Contents

Art. 1. - Area of application	6
Art. 2. - Duration - Notice of termination	6
Art. 3. - Recruitment.....	6
Art. 4. - Trial period	7
Art. 5. - Termination of the contract	7
Art. 6. - Working hours	9
Art. 7. - Working time	9
Art. 8. - Overtime work.....	11
I. OVERTIME WORK	11
II. QUALIFICATION OF ADDITIONAL HOURS	12
III. WORK ON SUNDAYS.....	13
IV. WORK ON PUBLIC HOLIDAYS	13
V. NIGHT WORK.....	14
VI. SATURDAY WORK.....	15
VII. CUMULATIVE PAYMENT FOR OVERTIME WORK, WORK ON SUNDAYS AND PUBLIC HOLIDAYS AND NIGHT WORK	15
Art. 9. - Standby service	16
Art. 10. - Work at a visual display screen	16
Work without natural light	16
Art. 11. - Security measures	17
Art. 12. - Annual leave.....	18
Art. 13. - Rest days.....	18
Art. 14. - Special leave	19
Art. 15. - Leave for trade union purposes	20
Art. 16. - Compassionate leave	20
Art. 17. - Leave for family reasons.....	20
Art. 18. - Authorized absence from the office.....	20
Art. 19. - Obligations of employees	21
Art. 20. - Disciplinary measures.....	21
Art. 21. - Activities outside the bank	21
Art. 22. - The duty groups.....	22
Art. 23. - The remuneration system	28
A. DEFINITIONS	28
B. REMUNERATION FOR THE YEAR 2014	31
C. REMUNERATION FOR THE YEAR 2015	32
D. REMUNERATION FOR THE YEAR 2016	34
Art. 24. - Seniority allowance	35
Art. 25. - "13th month" allowance.....	36
Art. 26. - 33. - Miscellaneous and transitional provisions	37
Annex I - Training agreement	40
Annex II - Agreement on the time savings account (T.S.A.).....	47
Annex III - Legal framework for the trial period	49
Annex IV - Sectoral Agreement on Moral Harassment of 9 July 2013	51
Annex V - Eligible trainings for delegates	56

This agreement is hereby concluded between:

1. The Luxembourg Bankers' Association, with registered office in Luxembourg, acting for and on behalf of its members as listed below:

ABLV Bank Luxembourg S.A.
ABN AMRO Bank (Luxembourg) S.A.
Avanzia Bank S.A.
Andbank Luxembourg
Banca March, S.A., Luxembourg Branch
Banca popolare dell'Emilia Romagna (Europe) International S.A.
Banco Bradesco Europa S.A.
Banco Espirito Santo, S.A., Succursale de Luxembourg
Banco Popolare Luxembourg S.A.
Bank Leumi (Luxembourg) S.A.
Bank of China (Luxembourg) S.A.
Bank of China Limited Luxembourg Branch
Bankinter Luxembourg S.A.
Banque BCP S.A.
Banque Carnegie Luxembourg S.A.
Banque de Commerce et de Placements S.A., Luxembourg Branch
Banque de Luxembourg
Banque de Patrimoines Privés
Banque Degroof Luxembourg S.A.
Banque Hapoalim (Luxembourg) S.A.
Banque Havilland S.A.
Banque Internationale à Luxembourg S.A.
Banque J. Safra Sarasin (Luxembourg) SA
Banque LBLux S.A.
Banque Privée Edmond de Rothschild Europe
Banque Puilaetco Dewaay Luxembourg S.A.
Banque Raiffeisen
Banque Transatlantique Luxembourg S.A.
BEMO Europe - Banque Privée
BGL BNP Paribas S.A.
BHF-BANK International S.A.
BNP Paribas Securities Services, Luxembourg Branch
BNP Paribas, Luxembourg Branch
Bourse de Luxembourg
Brown Brothers Harriman (Luxembourg) S.C.A.
BSI Europe S.A.
CACEIS Bank Luxembourg
Caixa Geral de Depósitos, Succursale de Luxembourg
Catella Bank S.A.
China Construction Bank (Europe) S.A.
China Construction Bank Corporation, Luxembourg Branch
Citco Bank Nederland N.V., Luxembourg Branch
Citibank International plc, Luxembourg Branch
Clearstream Banking
Commerzbank AG, Filiale Luxemburg
Commerzbank International S.A.
Compagnie de Banque Privée Quilvest S.A.
Cornèr Banque (Luxembourg) S.A.
Credem International (Lux) S.A.
Crédit Agricole Luxembourg
Crédit Suisse (Luxembourg) S.A.
Danske Bank International S.A.
DekaBank Deutsche Girozentrale Luxembourg S.A.
DekaBank Deutsche Girozentrale, Succursale de Luxembourg

Delen Private Bank Luxembourg S.A.
Deutsche Bank Luxembourg S.A.
Deutsche Postbank International S.A.
DNB Luxembourg S.A.
DZ PRIVATBANK S.A.
East-West United Bank S.A.
EFG Bank (Luxembourg) S.A.
Erste Europäische Pfandbrief- und Kommunalkreditbank A.G.
Eurobank Private Bank Luxembourg S.A.
Fideuram Bank (Luxembourg) S.A.
Frankfurter Volksbank International S.A.
Freie Internationale Sparkasse S.A.
Garanti Bank Luxembourg Branch
GPB International S.A.
Hauck & Aufhäuser Privatbankiers KGaA, Niederlassung Luxemburg
HSBC Bank Plc., Luxembourg Branch
HSBC Private Bank (Luxembourg) S.A.
HSBC Securities Services (Luxembourg) S.A.
HSBC Trinkaus & Burkhardt (International) S.A.
HSH Nordbank AG, Luxembourg Branch
HSH Nordbank Securities S.A.
Hypo Pfandbrief Bank International S.A.
Hypothekenbank Frankfurt International S.A.
Industrial and Commercial Bank of China (Europe) S.A.
ING Luxembourg S.A.
J.P. Morgan Bank Luxembourg S.A.
John Deere Bank S.A.
KBL European Private Bankers S.A.
La Française Bank
Landesbank Berlin AG, Niederlassung Luxemburg
Lombard Odier (Europe) S.A.
M.M.Warburg & CO Luxembourg S.A.
Mediobanca International (Luxembourg) S.A.
Mirabaud & Cie (Europe) S.A.
Mitsubishi UFJ Global Custody S.A.
Mizuho Trust & Banking (Luxembourg) S.A.
Natixis Bank
Nomura Bank (Luxembourg) S.A.
NORD/LB Covered Finance Bank S.A.
Norddeutsche Landesbank Luxembourg S.A.
Nordea Bank S.A.
Northern Trust Global Services Limited, Luxembourg Branch
PayPal (Europe) S.à r.l. et Cie, S.C.A.
Pictet & Cie (Europe) S.A.
RBC Investor Services Bank S.A.
RBS Global Banking (Luxembourg) S.A.
Sal. Oppenheim jr. & Cie. Luxembourg S.A.
Skandinaviska Enskilda Banken S.A.
SMBC Nikko Bank (Luxembourg) S.A.
Société Européenne de Banque S.A.
Société Générale Bank & Trust
Société Générale Capital Market Finance S.A.
Société Générale Financing and Distribution
Société Générale LDG S.A.
Standard Chartered Bank, Luxembourg Branch
State Street Bank Luxembourg S.A.
Sumitomo Mitsui Trust Bank (Luxembourg) S.A.
Svenska Handelsbanken AB (Publ), Luxembourg Branch
TD Bank International S.A.
The Bank of New York Mellon (International) Ltd., Luxembourg Branch
The Bank of New York Mellon (Luxembourg) S.A.

The Bank of New York Mellon S.A./N.V., Luxembourg Branch
UBI Banca International S.A.
UBS (Luxembourg) S.A.
UniCredit International Bank (Luxembourg) S.A.
UniCredit Luxembourg S.A.
Union Bancaire Privée (Europe) S.A.
VP Bank (Luxembourg) S.A.

represented by:

Mr Yves MAAS
Chairman

duly empowered for this purpose,

party of the first part

and

2. The ALEBA,

represented by

Mr. Marc GLESENER
President

duly empowered for this purpose

and

3. The Onofhängege Gewerkschaftsbond Lëtzebuerg (OGB-L),

represented by

Ms Véronique EISCHEN
Membre du bureau exécutif de l'OGB-L

duly empowered for this purpose

and

4. The Lëtzebuurger Chrëschtliche Gewerkschafts-Bond – Syndicat des Employés du Secteur Financier (LCGB-SESF),

represented by

Mr. Vincent JACQUET
Secrétaire général adjoint

duly empowered for this purpose

parties of the second part.

Art. 1. - Area of application

The present agreement governs relations and general working conditions between the members of the Luxembourg Bankers' Association listed above¹ and their employees working on a permanent basis in the Grand Duchy of Luxembourg, with the exception of

- a) employees belonging to the higher categories referred to in Art. L. 162-8 of the Labour Code. For the purposes of this heading, the term "Senior Executives" denotes employees whose salary is significantly higher than that of the employees covered by the collective agreement or based on a different scale, having regard to the time needed to perform the duties if this salary is the counterpart consideration for the exercise of a genuine and effective management authority or if the nature of the tasks comprises a clearly defined authority, substantial independence for the purpose of the organisation of work and considerable freedom to determine working hours and, in particular, the absence of constraints governing working hours.
- b) Bank apprentices whose status is governed by Art. L. 111-1 et seq of the Labour Code.

Art. 2. - Duration - Notice of termination

This agreement is concluded for a term of three years, i.e. for the period running from 1 January 2014 to 31 December 2016.

The agreement may be terminated by either party by the means of a registered letter sent at the latest one month and at the earliest three months before its expiry.

Termination pursuant to the foregoing paragraph is regarded as a request for negotiations to be opened within the meaning of Art. L. 162-2 of the Labour Code. The party who gives notice to terminate the agreement must attach to its letter of termination the draft text of an agreement on the points which are to be reviewed.

The agreement which has been terminated shall cease to be effective from the date of entry into force of a new agreement or from the time at which the failure of the negotiations is established by a report that conciliation was impossible, pursuant to the provisions of Art. L. 164-5 of the Labour Code.

Art. 3. - Recruitment

The contract of employment between the employer and the employee, whether on a temporary or permanent basis, must be set out in writing.

The contract of employment must be drawn up in duplicate with the first copy for the employer and the second for the employee. In addition to the provisions of Art. L. 121-4 (2) of the Labour Code, it must specify:

- a) - for persons joining the service of a bank for the first time:

their duty group;

¹ belonging to Sections 1 and 2 as defined by the internal regulation of the ABBL, together with the Bourse de Luxembourg

- for persons moving to a different employer in the banking sector:

their duty group and basic salary (as defined by article 23.) resulting from the application of this agreement which will be retained by the employee if his or her duties remain identical;

- b) such provisions as may have been agreed between the parties by way of derogation or addition.

On joining the establishment, every person who is recruited shall:

- receive a copy of the currently valid collective agreement (either in electronic form or, failing this, as a hardcopy);
- be advised of his or her rights and duties;
- shall be informed of the working procedures of the staff delegation in principle by the latter.

The chairman of the staff representation shall receive a list of the persons who have been recruited within seven days, indicating the departments to which they have been assigned and their type of contract (temporary contract, indefinite contract, interim work, internships with the exception of school-linked internships, part-time work).

Every employee recruited by a bank must take a medical examination on recruitment, pursuant to the provisions of the Art. L. 326-1 of the Labour Code. The health service in the financial sector is the Association for Occupational Health in the Financial Sector (ASTF).

Art. 4. - Trial period

The trial period is governed by Art. L. 121-5 and L. 122-11 of the Labour Code.

These articles are set out in Annex III.

Art. 5. - Termination of the contract

- 1) The contract of employment shall be terminated in compliance with the currently valid statutory provisions. The statutory periods of notice shall be as follows:

- when notice is given to the employee:

period of notice	years of service
2 months	< 5 years of service
4 months	≥ 5 and < 10 years of service
6 months	≥ 10 years of service

- when notice is given to the employer:

period of notice	years of service
1 months	< 5 years of service
2 months	≥ 5 and < 10 years of service
3 months	≥ 10 years of service

Pursuant to Art. L. 124-7 of the Labour Code, an employee who benefits from a permanent contract and is dismissed by the employer, without the latter being authorized to do so by Art. L. 124-10 of said code, shall be entitled to a severance allowance equal to:

monthly payments	years of service
1 monthly payment	after 5 years
2 monthly payments	after 10 years
3 monthly payments	after 15 years
6 monthly payments	after 20 years
9 monthly payments	after 25 years
12 monthly payments	after 30 years

An employer who has terminated a definitive contract of employment shall notify the staff representation thereof without delay.

- 2) In case of rationalization, restructuring or cessation of activity, the periods of notice shall be increased to:

period of notice	years of service
4 months	< 5 years of service
8 months	≥ 5 and < 10 years of service
12 months	≥ 10 years of service

The severance allowance stipulated in Art. L. 124-7 of the Labour Code will be increased in that case to:

monthly payments	years of service
1 monthly payment	after 1 year
2 monthly payments	after 8 years
3 monthly payments	after 13 years
7 monthly payments	after 18 years
11 monthly payments	after 23 years
15 monthly payments	after 28 years
18 monthly payments	after 33 years

To facilitate the search for a new job, an employee who is made redundant for economic reasons is entitled to benefit, at his request, from an outplacement measure. The employee must make his request no later than within one month of any notification of the grounds for redundancy for economic reasons. The procedures and criteria must be established between the employer and the representatives of the personnel of the company concerned. If there is no staff representation, the procedures and criteria must be determined between the employer and the employee concerned. The employees concerned are invited to seek advice from the trade unions which are signatories of this agreement.

For the employees affected by a social plan, outplacement measures will be negotiated as part of that social plan.

- 3) If any change occurs in the employer's legal situation, in particular by succession, sale, amalgamation, conversion of capital resources, conversion into company form, all the contracts of employment which are in force on the date of such change shall continue to run between the new employer and the personnel of the companies concerned; compliance with Art. L. 127-1 et seq of the Labour Code.

During the first two years following the aforementioned change, no cancellation on grounds of reorganization or rationalization and no modification to the employment contract may be effected to the detriment of employees in the sense of the dispositions of Art. L. 127-7 of the Labour Code, unless the staff representation has given its agreement.

- 4) By derogation from Art. L. 124-2 (1) first subparagraph of the Labour Code, the procedure for the preliminary interview shall apply to every employer who regularly employs not less than 100 persons.

Similarly, by derogation from Art. L. 124-2 (1) third subparagraph of the Labour Code, the date of the preliminary interview may be fixed no earlier than on the fourth working day following that on which the registered letter was dispatched or the letter handed over against receipt, as stipulated in subparagraph 1 of this paragraph.

This derogation in favour of the employees concerned cannot invalidate any other provision relating to the termination of the employment contract, nor in particular the provisions of Art. L. 121-6 (4) of the Labour Code stipulating that the presentation of the certificate of incapacity from work made after receipt of the letter inviting the person concerned to attend the preliminary interview in no way affects the validity of the dismissal procedure which has been opened.

Art. 6. - Working hours

The weekly working hours of a full-time employee shall be 40, spread in principle over 5 working days.

The 40 weekly working hours may, however, be spread over 4 or 6 days. Hours worked on Saturdays are governed by Article 8.

Art. 7. - Working time

I. Fixed working time

Without prejudice to the provisions of Article 6. above, the working time is 8 hours daily and 40 hours weekly.

The working timetable is adopted after consulting the staff delegation.

II. Flexible working time

However, the banks may introduce, for all or part of their establishment, more flexible working time arrangements according to the procedures defined below. These procedures shall be applicable *mutatis mutandis* to employees with a part-time contract.

A. Reference period

Unless the banks adopt a shorter reference period, after negotiation with the staff delegation, the reference period is fixed at six months. Save where otherwise decided by the banks after consultation of the staff delegation, the half-yearly reference periods shall terminate at the end of March and at the end of September.

A report shall be made to the staff delegation on the overall balance of excess hours at the end of the third month of each reference period.

The banking establishments will draw up in good time, but no later than five days before the start of the reference period, a work organization plan which may be replaced by a regulation on the operation of the sliding timetable.

At the end of the period, an individual statement shall be drawn up to identify hours in excess of the average weekly period of 40 hours (credits) and, where applicable, hours falling short of that average (debits).

The regulation on the sliding timetable may stipulate the number of excess working hours, which may be carried forward to the next reference period. The remaining excess hours are to be treated as overtime, provided that these hours have been worked at the request of the employer or of his representative and in compliance with the internal regulations of the banks.

B. Sliding timetable

The sliding timetable is a system of work organization, which enables the individual working hours and timetable to be adapted, while respecting the statutory limits on working time and the interests of the different parties concerned.

Employees shall be free to manage the use of their time within the framework of a sliding timetable according to their own wishes and personal constraints; however, the needs of the service and the justified wishes of other employees must be respected.

The scope of the working hours included in the sliding timetable shall be limited by minimum and maximum figures. The minimum figures shall be determined by each bank and the maximum shall not exceed 10 hours a day or 48 hours a week.

Within the reference period, as defined in article 7. II. A., daily and weekly working hours therefore only represent average figures corresponding to 40 hours a week, on the assumption that the work is spread over 5 days of 8 hours each.

As the employee is responsible for proper performance of the task entrusted to him, he must also manage, in consultation with the head of service, his own working timetable and therefore compensate working hour surpluses (credits) or deficits (debits) which may arise in a given reference period defined more specifically below.

Compensation shall in principle be determined according to the wishes of the employee in so far as that is compatible with the needs of the service and the justified wishes of other employees of the company. Any refusal must be duly justified.

It shall consist in particular of:

1. hours per day
2. half-days
3. whole days
4. grouped days

The organization of this compensation is designed as far as possible to reduce surpluses and deficits of working hours to zero at the end of the reference period.

The number of debit and credit hours to be carried forward to the next reference period and the relevant procedure shall be established within each company by the regulation on flexible working time.

If the credits are structural and repetitive in nature, the desirability of increasing the number of employees will be analyzed by the company.

Working hour debits shall be offset by imputation against rest days.

C. Transposition at company level

The regulation on the sliding timetable which includes the definition of the fixed and flexible time bands, shall be adopted at company level after informing and consulting the staff delegation. The same applies to measures to verify and analyze proper operation of the flexible working hours system. For this purpose, the banks shall set up systems to record working hours, taking due account of the above-mentioned stipulations.

Procedures for the authorization and verification by the hierarchical superiors of hours worked under this system shall also be set up at company level.

Art. 8. - Overtime work
Qualification of additional hours
Work on Sundays and on public holidays
Night work
Work on Saturdays

I. Overtime work

A. Definition

The performance of any overtime work shall be conditional on the authorizations and procedures laid down in the internal and the statutory provisions.

a) within the framework of fixed working time

Without prejudice to the provisions of Art. L. 211-18 et seq of the Labour Code, working hours in excess of fixed working time, i.e. any work performed outside the daily and weekly limits of the normal duration of work of 8 hours a day and 40 hours a week, shall, where appropriate, be treated as overtime, provided that they have been put in at the request of the employer or of his representative and in compliance with the internal rules of the banks.

b) within the framework of flexible working time

Excluding hours due in case of force majeure or unforeseeable events and save of a number of credit hours to be carried forward to the next reference period in accordance with the regulation of the sliding timetable within each company, surplus working hours (credits) in excess of the average weekly period of 40 hours at the end of the reference period shall be regarded as overtime in so far as reasons of service allowed no possibility of compensation and provided that they have been put in at the request of the employer or of his representative and in compliance with the internal rules of the banks.

The maximum working time is limited to 10 hours per day and 48 hours per week, according to Art. L. 211-12 of the Labour Code and subject to the currently valid statutory provisions.

B. Remuneration of overtime work

a) Definition of the normal hourly salary

The normal hourly salary is obtained by dividing the basic monthly salary as defined in article 23. of the present agreement, augmented by the seniority allowance and one-twelfth of the 13th month, by the flat-rate figure of 173.

b) Salary increase in case of overtime work

An increase of 50% shall be applied to the normal hourly salary in case of cash payment of overtime work.

c) Overtime – statutory and/or agreed payments

Payment for overtime shall be made as follows:

- either by cash payment at the rate of 150%;
- by a compensation of paid free time amounting to one hour and a half per one hour overtime; these hours may be converted into rest days to be taken within the year following the statement;
- or by a combination of the two above solutions;
- or, in the event of a specific imputation defined below, by application of a rate of compensatory time-off amounting to 175%.

This specific imputation is reserved for carefully designated particular instances for which both the principle and the implementing procedures may be adopted by the company after informing and consulting the staff delegation. These cases are:

- early retirement of employees at age 50;
- enrolment for retraining.

In case of daily work superior to 10 hours or weekly work superior to 48 hours, within the limits stipulated in Art. L. 211-5 et seq of the Labour Code (case of force majeure or unpredictable events), overtime hours which are paid in cash shall be settled together with the salary for the month following that in which the overtime hours were worked.

In case of overtime at the end of the reference period hours overtime hours which are paid in cash shall be settled together with the salary of the month following the statement drawn up at the end of the reference period.

II. Qualification of additional hours

A. Definition

Working hours put in at the request of the employer beyond the 45th hour of work in a particular week shall be qualified as additional hours and invested in a specific scheme. These are therefore hours between the 46th and 48th hour inclusive within a weekly period.

Working hours identified in this way nevertheless continue to be taken into account for the calculation of the average working duration in the reference period, as defined in article 7. II. A. They are therefore also liable to be compensated during the half-yearly reference period and/or to be taken into account in the statement drawn up at the end of the reference period.

B. *Weekly reference period*

The identification of additional hours is done on a weekly reference period.

C. *Payment for additional hours*

Working hours in excess of 45 hours in a particular week shall be remunerated with a 25% supplement on the hourly rate. This salary supplement will be settled together with the salary for the month following the relevant statement.

III. *Work on Sundays*

A. *Principle*

All work on Sundays must be reported to the Labour and Mines Inspectorate (Inspection du Travail et des Mines) pursuant to Art. L. 231-2 of the Labour Code.

B. *Remuneration*

In respect of each hour worked on a Sunday, the employee shall be entitled to his normal salary plus 70%.

C. *Compensation*

Hours worked on Sundays may be compensated by time off according to Art. L. 231-7 of the Labour Code

If hours worked on a Sunday are offset by corresponding paid rest during the week, the supplement of 70% alone is payable.

IV. *Work on public holidays*

A. *The existing public holidays*

a) *Statutory public holidays*

Employees shall not work on the following statutory public holidays:

New Year's Day

Easter Monday

1 May

Ascension Day

Whit Monday

The National Holiday

Assumption
All Saints' Day
Christmas Day
St Stephen's Day

b) Bank holidays

In addition to the statutory holidays, the banks will also be closed on the following days which are regarded as bank holidays:

- Good Friday
- and the afternoon of Christmas Eve

The calendar of bank holidays is updated every year.

B. Remuneration

a) Statutory public holiday

In respect of each hour worked on a statutory public holiday, the employee shall be entitled to his normal hourly salary (100%) as defined in article 8. I. B. a), to which is added remuneration for hours effectively worked (100%) plus 100%, i.e. his normal salary increased by 200%.

Work performed on a statutory public holiday which falls on a Sunday is paid at the rates stipulated in the current statutory provisions.

b) Bank holiday

In respect to hours worked on a bank holiday, they shall be treated in the same way as those worked on a Sunday; in addition to the increase of 70%, an employee having worked on a bank holiday is entitled to one compensatory day off.

C. Information to the staff delegation

The staff delegation shall be informed in advance of each hour to be worked on a statutory public holiday.

V. Night work

A. Definition

Is regarded as night work each hour worked between 10pm and 6am.

B. Remuneration

In respect of each hour worked between 10 pm and 6 am, the employee shall be entitled to his normal hourly salary as defined above, plus 30%.

VI. Saturday work

In cases where, for reasons of work organization, the bank employee is asked by his hierarchical superior to work on a Saturday, these hours will be multiplied by a factor of 1.25 to determine the number of hours to be used for the computation of overall working time.

If application of the coefficient of 1.25 causes the number of hours worked to exceed 10 hours a day or 48 hours a week, or an average of 40 hours a week at the end of the reference period, the excess hours will be regarded as overtime.

If the consequence is to cause the number of working hours to be more than 45 hours a week, the excess hours will be regarded as supplementary hours.

However, this regime does not apply to employees whose work on Saturdays falls within the normal and regular contractual organisation of their work during a 40 hour week spread over 5 working days. However, rights legally acquired at the time of entry into force of this agreement shall not be called into question.

Employees who are occasionally required to work on a Saturday, in particular to handle exceptional workloads, where these hours are added to the normal duration of work and cannot be compensated, will immediately benefit, i.e. at the latest together with the salary for the month following that in which work was performed on a Saturday, from the payment for the hours worked and the supplements for overtime (100% + 50%), without application of the coefficient of 1.25.

Employees will of course only benefit from this latter provision in cases where the work is performed on Saturday at the express request of the employer.

VII. Cumulative payment for overtime work, work on Sundays and public holidays and night work²

Table of increases

	Normal hourly salary	Increase	Accumulation
Overtime work	100%	50%	150%
Work on Sundays	100%	70%	170%
Work on public holidays	100%	200%	300%
Work on bank holidays	100%	70%	170%
Night work (10 p.m. to 6 a.m.)	100%	30%	130%

The increases stipulated for overtime work, night work, work on a Sunday and public holiday, shall be paid on a cumulative basis.

² By way of example and on the basis of a 50% increase.

Example I

One hour of overtime worked at night (between 10 pm and 6 am) shall be paid as follows:

Normal hour	Overtime hour	Night work
100%	+ 50%	+ 30%
i.e. a rate of	180%	
or an increase of	80%	

Example II

An hour of overtime worked at night on a public holiday is payable as follows:

Normal hour	100%
Supplement for work on a statutory public holiday	200%
Supplement for overtime work	50%
Supplement for night work	30%
I.e. a rate of	380%
Or an increase of	280%

Art. 9. - Standby service

Any employee who is obliged to place himself at the disposal of the business outside the normal daily working hours shall be entitled to compensation as stipulated in the internal regulation of the business concerned and/or in his individual employment contract.

**Art. 10. - Work at a visual display screen
Work without natural light**

I. Work at a visual display screen

The employer undertakes to respect the provisions of the Grand Ducal Regulation of 4 November 1994 on the minimum occupational safety and health rules for work at visual display screens.

Any person permanently assigned to duties which are confined to data inputting and/or encoding at a visual display screen shall be:

- a) entitled to undergo an eye test once a year at no cost to the employee;
- b) allowed 15 minutes rest for each continuous period of four hours' work at the screen.

These rest periods cannot be aggregated or carried forward. They are to be arranged as follows by the employer:

- 1) The 15 minutes rest must be taken during the 3rd hour of service in each data inputting period of 4 hours. The head of department responsible shall decide whether a general break is to be taken or a break arranged by sections of the department. In the event of a breakdown of the computer system for 15 minutes or more between the end of the second hour and/or during the third hour of data inputting, the rest period shall not be allowed. Similarly, it shall not be due if the employee is authorized to leave the place of work during the same period.
- 2) In case of urgent work and at the request of a senior employee, the break may be interrupted or carried forward in part until a later time on the same day.
- 3) During the break, employees may not leave the bank: the employee shall not disturb the work of other colleagues in the same department or in other departments (decision of 7 January 1986 by the Joint Committee).

II. Work without natural light

Employees working in an office without natural light, benefit from a weekly reduction of the working time of one hour. From the age of 50, the weekly reduction of the working time is two hours.

Employees who so request for health reasons shall be exempted from work in an office without natural light, provided that the customary medical justification is produced or, if necessary, a medical examination performed by the employee's general practitioner and a doctor from the ASTF.

Art. 11. - Security measures

All employees shall benefit from adequate protection against attacks.

For this purpose, reference is made to the currently valid "protocol of agreement on security in banks".

For the transport of funds, the employers undertake to make exclusive use of specialized companies acting within the framework of the law of 12 November 2002 on private security and surveillance activities.

The banks shall take out an insurance policy covering their personnel in the event of death or invalidity resulting from an attack suffered in their capacity as an employee in the service of the bank.

The sums payable shall be as follows:

- | | |
|------------------------------------------------|---------------------------------------------------------------------|
| - in the event of death | 20.000 Euro (ind. 100) |
| - in the event of total permanent disability | 40.000 Euro (ind. 100) |
| - in the event of partial permanent disability | digressive scale, depending on the degree of disability established |

The Association for Occupational Health in the Financial Sector (ASTF) provides medical and psychological follow-up for employees who suffer trauma following a hold-up.

Art. 12. - Annual leave

All employees shall be entitled to paid recreational leave in conformity with the provisions of the Labour Code (*Art. L. 233-1 – Art. L. 233-20 and Art. L. 251-1 – Art. L. 254-1*).

Duration of the annual leave:

- 25 days for employees aged less than 50;
- 27 days for employees aged between 50 and 54 (application: year in which birthday occurs);
- 28 days for employees aged 55 or more (application: year in which birthday occurs).

Employees who can justify that their professional career dates back for 25 years will benefit from an extra day of leave (26 days) on presentation of supporting documents.

This day's leave cannot be accumulated with the days of age-related leave.

By way of example, an employee aged 47, who has 25 years professional seniority during the year concerned will benefit from an extra day (26 days) beginning from that same year. As from the year in which his 50th birthday occurs, his supplementary leave will be increased to 2 days (27 days).

The leave must be taken in accordance with the legal provisions.

Applications for leave must be authorized within one month.

The leave may be taken in whole days and in half-days (4 hours). The specific procedures shall be decided within each company.

If the leave has to be postponed for imperative reasons of service, the employer would cover the costs accruing to the employee by reason of the fact that he or she has been obliged to make such change.

An employee who changes employer in the course of the month, and who would thus lose the recreational leave days for that month, would be entitled to these leave days from his new employer, provided that both employers concerned are bound by the present collective agreement.

The period of maternity leave is treated as a period of effective work giving entitlement to annual leave.

Art. 13. - Rest days

Employees are entitled to 8.5 rest days per year.

Procedure for application:

- For reasons of organization of work in the bank, a rest day may be fixed collectively for the entire sector after consulting the Joint Committee established in Article 29 of this agreement.

In that case, it shall be so fixed at the time when the calendar of public holidays referred to in the last paragraph of Article 8. IV. A. a) is drawn up. Employees who are in service on the date so fixed shall benefit from this day of collective rest.

If, as a result of needs of the service, some employees are unable to benefit from this free day on the stipulated date, they shall be entitled to a compensatory rest day.

- The rest day or days which are taken individually by employees shall be so taken in periods of slack activity.
- The rest days shall be imputed against any statutory reduction in the duration of work.
- In other respects, the procedures for rest days shall be the same as those stipulated for days of leave.
- One or more rest days may be fixed collectively for the particular bank or for parts of it, after consulting the Staff Representation. The leave days fixed collectively by the bank must be notified to the employees at the latest during the first quarter of the year.

Art. 14. - Special leave

An employee who is obliged to leave his work fully remunerated for personal reasons shall be entitled to the following special leave:

- 1) one half of a working day for blood and/or plasma donors;
- 2) one day before enrolment for possible military service;
- 3) one day on the occasion of the death of a relative of the second degree of the employee or his/her spouse or partner (grandfather, grandmother, grandson, granddaughter, brother, sister, brother-in-law, sister-in-law);
- 4) two days for each parent in case of marriage or declaration of partnership of a child;
- 5) two days in case of removal;

Special leave for removal shall be granted in case of:

- a change of domicile or residence (including a move to a different flat in the same block of flats without any change of address);
- the first installation on the occasion of a first marriage on presentation of the certificate of change of residence of the bank employee and/or his spouse.

However, the change from one room to another shall not be treated as a removal;

- 6) three days for the father in case of birth of a legitimate or legally recognised natural child or in case of adoption;
- 7) three days on the occasion of the death of a relative of the first degree of the employee or his/her spouse or partner (father, mother, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepson, stepdaughter);
- 8) five days on the occasion of the death of the spouse or partner or a legitimate, natural or adopted child;
- 9) six days on the occasion of the marriage or declaration of partnership of the employee;

- 10) an end-of-life care leave according to the provisions of Art. L. 234-65 et seq of the Labour Code.

Special leave must be taken on the occasion of the event which gives entitlement thereto and at the latest within one week of its occurrence. The employee shall benefit from the full special leave, regardless of the number of months of the year for which he has worked.

An employee who is living in a partnership registered according to Article 3 et seq of the amended law of 9 July 2004 on the legal effects of certain partnerships may benefit from all the forms of special leave.

Art. 15. - Leave for trade union purposes

Paid leave for trade union purposes and trade union training shall be agreed whenever necessary in each bank between the personnel delegation and the management for the members of the staff delegation, pursuant to the provisions set out in Annex V to the present agreement.

Art. 16. - Compassionate leave

In strictly justified social cases, and in the event of sickness or accident affecting a close member of the family of an employee, compassionate leave may be granted.

The conditions for compassionate leave will be settled within each banking institute.

Art. 17. - Leave for family reasons

The employee is entitled to leave for family reasons within the limits and on the conditions stipulated by Art. L. 234-50 et seq of the Labour Code.

Art. 18. - Authorized absence from the office

- 1) Any absence on the instructions of the employer shall be at the expense of the latter.
- 2) Any absence at the initiative of the employee is at his expense.

However, the following tolerances are allowed:

- visits to authorities and similar institutes whose working hours coincide with the hours of work in the banking sector;
- attendance for school examinations;
- legal summonses;
- medical examinations required by law;

- and, within reasonable limits, visits to doctors, X-rays, various analyses and post-operational care.

The staff representation may verify application of these rules.

Art. 19. - Obligations of employees

Employees shall comply strictly with the stipulated working hours and conscientiously perform the tasks and duties entrusted to them. They shall comply with the instructions given by their hierarchical superiors as well as the deontological principles specific to the bankers' profession.

Employees shall be required to strictly observe professional secrecy; in the event of failure to do so, they shall render themselves liable for the penalties stipulated by law.

Art. 20. - Disciplinary measures

A disciplinary measure can only be taken after a discussion with the employee concerned. Upon request by the employee, a second discussion may take place within eight days, in the presence of a delegate, except if the employer had already invited this delegate to the first discussion. In case the employee has requested a second discussion, no written warning or reprimand can be pronounced before this second discussion.

Where an official decision is taken to issue a warning or possible reprimand, the employee is entitled to answer and put forward his justification in writing. This justification is included as an official document in the file. It may be drawn up after consulting the staff delegation.

The employer may, by application of individual and exceptional disciplinary measures, suspend for one year the increase or increases which may be due on 1 January following the incident after giving a written warning or reprimand.

Copies of the warning, the reprimand and the suspension shall be forwarded to the Staff Representation.

Warnings and reprimands shall be time-barred after five years have elapsed from the date on which they were issued.

Art. 21. - Activities outside the bank

Employees may not take on any employment outside the bank without first informing the management which shall determine - after consulting the Staff Representation - whether or not the said activity is compatible with the profession of a bank employee.

If the Staff Representation considers that refusal of authorization to pursue an activity outside the bank is unjustified, it may refer the matter to the Joint Committee set up pursuant to Article 29 of this agreement.

Art. 22. - The duty groups

A. *General provisions*

The personnel covered by the agreement are allocated to six duty groups.

The parties undertake to discuss within the Joint Committee the updating of the list giving examples of duties included in the present agreement.

The classification within the groups will be based on the general criteria set out below:

Group I

Duties involving the performance of simple and repetitive tasks:

- governed by rules, instructions, working methods and procedures which have been clearly established;
- subject to direct verifications.

These duties generally require:

- abilities of precision, order and method.

Examples of duties in group I:

Mail clerk	Miscellaneous
Data keyboard operator	Transferable securities
Data keyboard operator	Management-Cash
Security guard	Miscellaneous
Dispatch clerk	Miscellaneous
Assistant accountant	Management
Filing clerk	Miscellaneous
Director's driver	Miscellaneous
Typist	Transferable securities
Administrative clerk/data keyboard operator	Management-cash
Stock manager	Miscellaneous
Safe deposit supervisor	Branches
Mail distributor	Miscellaneous

Group II

Duties involving the performance of simple, administrative or technical tasks:

- governed by rules, instructions, working methods and procedures which have been clearly established;
- subject to direct verifications.

These duties generally require:

- the ability to make suggestions for improvements based on existing techniques;
- abilities of precision, order and method;

- some ability to handle different tasks within the unit;
- a good sense of customer service;
- simple and occasional use of foreign languages;

Examples of duties in group II:

Clerical officer	Management-Cash
Clerical officer	Transferable securities
Clerical officer - credits	National and international credits
Clerical officer - documentary credits	National and international credits
Clerical officer – companies / investment funds Operator	Investment funds, holding companies
Data input - supervisor	EDP and organization
Employee in general services department	Management -cash
Technical employee	Miscellaneous
Clerical assistant	Miscellaneous
Clerical assistant - private banking	Corporate and institutional customers
Assistant management employee	Private banking
Cashier	Investment funds, holding companies
Keeper	Branches
Clerical employee - validator - skilled operator	Transferable securities
Clerical employee - nostro business	Management - cash
Polyvalent clerical employee	Management - cash
TELECOM employee: operator	Branches
Telegraphic keys manager	Miscellaneous
Payment media manager	Miscellaneous
Printer	Miscellaneous
Maître d'hôtel	Miscellaneous
Certificate handler	Transferable securities
Applications preparer	EDP and organization
Secretary	Transferable securities

Group III

Duties involving the management of qualified daily or assistance tasks relating to the performance of administrative and technical work or commercial tasks:

- governed by rules, instructions, working methods and procedures which have been clearly established;
- subject to periodical verifications.
- contributing indirectly to the performance of the field of activity.

These duties generally require:

- qualified, theoretical knowledge or confirmed experience;
- good relational behaviour;
- commercial abilities;
- good practice of the procedures used;
- technical understanding of the field of activity;

- a degree of initiative, autonomy and creativity;
- use of foreign languages.

Examples of duties in group III:

Deputy section head	Transferable securities
Operations manager	EDP and organization
Payroll officer	Management
Depositary bank officer	Investment funds, holding companies
Transfer officer, register	Investment funds, holding companies
Assistant organizer	EDP and organization
Accountant	Investment funds, holding companies
Accountant	Management
Controller	Transferable securities
"Reception" employee	Miscellaneous
Commercial employee	Branches
TELECOM employee: network manager	Miscellaneous
Documentary credits manager	National and international credits
Purchasing manager	Miscellaneous
Successions manager	Management
Disputes manager	Management
Advertising manager	Miscellaneous
Junior dealer	Markets
Junior trader	Markets
Group head	Transferable securities
Section head - Transfers	Management - Cash
Management secretary	Miscellaneous
Account keeper	Transferable securities

Group IV

Duties including responsibility for the management of a commercial, technical or administrative activity and/or supervision of a small group of staff:

- governed by general procedures;
- subject to occasional verifications;
- contributing to performance of the activity.

These duties generally require:

- qualified theoretical knowledge and/or confirmed experience;
- relational skills;
- a good ability to analyse and select the appropriate option;
- the ability to take initiatives and decisions in compliance with the set procedures and targets;
- organizing ability;
- well-developed commercial abilities;
- routine use of foreign languages.

Examples of duties in group IV:

Account manager (agent)	Investment fund, holding company
Junior Account Officer	Corporate and institutional customers
Assistant manager	Branches
EDP analyst	EDP and organization
Public relations assistant or officer	Miscellaneous
Security officer	Management
Tax specialist (agent)	Management
Credit manager	National and international credits
Eurobank computer specialist	EDP and organization
Programmer	EDP and organization
Systems programmer	EDP and organization
Group head	Branches
Head of credit management group or section	National and international credits
Head of accounting group or section	Management
Head of companies / investment fund management section	Investment funds, holding companies
Section head	Investment funds, holding companies
Section head	Management-cash
Section head - depositary bank	Investment funds, holding companies
Head of accountancy section	Investment funds, holding companies
Section head	Transferable securities
Section head, transfer / register	Investment funds, holding companies
Section head, account management	Management-cash
Syndication officer	Markets

Group V

Duties including responsibility for advice, management of a commercial, technical or administrative activity and/or supervision of a team:

- governed by general procedures;
- subject to verification from time to time;
- making a significant contribution to performance of the activity.

These duties generally require:

- highly qualified theoretical knowledge and/or confirmed professional experience;
- good relational skills;
- high analytical ability;
- a degree of initiative and creativity;
- the ability to take decisions and report on them;
- proven commercial abilities;
- the ability to listen and communicate;
- the ability to manage a fixed budget;
- setting and achieving the objectives of the team;
- supervisory abilities;
- routine use of foreign languages.

Examples of duties in group V:

Account officer	Corporate and institutional customers
Analyst - market studies	Miscellaneous
Financial analyst private banking	Private banking
Systems analyst	EDP and organization
Analyst-organizer	EDP and organization
Internal auditor	Management
Tax studies specialist	Management
Legal studies specialist	Management
Communications officer	Miscellaneous
Quality control officer	Miscellaneous
Corporate customers adviser	Branches
Private banking adviser	Private banking
Private banking adviser	Branches
Technical coordinator	Miscellaneous
Trainer	Management
Manager	Branches
"Customer service" manager	Miscellaneous
Portfolio manager	Private banking
Human resources manager	Management
Systems engineer	EDP and organization
Head of service	Management-cash
Sales manager	Markets
Sales officer	Markets
Senior dealer	Markets
Senior syndication officer	Markets
Senior trader	Markets

Group VI

Duties including specialised responsibility for advise, management and supervision or leadership of an extended group of staff:

- governed by precise objectives;
- subject to verification of all the results in the field of activity;
- making a direct contribution to the performance of the activity;
- benefiting from broad autonomy.

These duties generally require:

- proven managerial skills;
- understanding of the particular field of activity;
- a high technical standard;
- important analysis and decision-making abilities;
- very good relational skills;
- ability to delegate and verify delegation and to implement change;
- ability to establish a budget, define and achieve the objectives of the unit;
- constant use of foreign languages.

Examples of duties in group VI:

Data manager (DM)	EDP and organization
Officer responsible for promotions and special financing arrangements	Investment funds, holding companies
Senior financial analyst	Corporate and institutional customers
Creative advertising officer	Miscellaneous
Head of EDP project	EDP and organization
Head of project - organizer	EDP and organization
Senior advisor in private banking sector	Private banking
Senior portfolio manager	Private banking
Operations manager	EDP and organization
Departmental manager	Transferable securities
Head of management department	Investment funds, holding companies
Head of department - transfer/register	Investment funds, holding companies
Head of department - depositary bank	Investment funds, holding companies
Head of accountancy department	Investment funds, holding companies

Guarantee of classification on recruitment

- In the case of employees who have successfully completed two years of higher level or university study in a subject corresponding to the needs of the post and with an appropriate linguistic profile, the classification shall not be below Group III.
- In the case of persons holding a university diploma (at least four years) in a subject corresponding to the needs of the post and with an appropriate linguistic profile, the classification shall not be less than Group IV.
- Assessment elements:
 - a) equivalence of the course of study with the needs of the banking sector in general
 - b) knowledge, apart from the basic language (including Luxembourgish) of foreign languages useful for the posts concerned: the English, German and French languages are automatically regarded as being useful for employment in a bank.

The official language of the country of origin of the parent company of the bank or, where appropriate, a different language may replace one of these three languages as a useful language. The level of knowledge of this language will be assessed by the bank itself.

- c) Economic, commercial, financial and legal studies are automatically to be regarded as equivalent to the requirements of the banking sector.

Simultaneous performance of different duties

When several duties are permanently performed side by side, the main duty will be the determining factor. If several duties are performed for the same proportion of working time, the classification shall be determined by the higher duty level.

Changes of duties which result in a change in group

When a change of group is made the basic monthly salary will be increased at the very least by a defined minimum sum which will valorise the work and merit of the employee. These amounts are as follows:

- 10 EUR (ind. 100) for changes from group I to II and from II to III;
- 15 EUR (ind. 100) for changes from group III to IV and from IV to V;
- 20 EUR (ind. 100) for changes from group V to VI.

These amounts must be offset against the minimum progression guaranteed (see Article 23).

On transition from one group to another, the employee will benefit from a guarantee that his new basic salary shall not be less than the start of scale in the new group in which he is classified.

In the event of a change of group accompanied by a change of professional activity, a trial period of 6 months will be served before permanent establishment in the post. The adjustment of the salary will be made in principle upon establishment after a successful trial period.

In the event of a change of group within the same professional activity, the establishment and adjustment of the salary shall take place immediately.

Art. 23. - The remuneration system

A. Definitions

1. Basic salary

The basic salary is the monthly salary resulting from the application of the scales set out in the present agreement and the salary increases stated therein.

The basic salary does not include the seniority allowance, the conjunctural allowance and the training allowance.

The basic salary as defined above constitutes the basis of calculation for the 13th month and overtime hours.

2. Reference salary bill

The calculation of the reference salary bill is made on the basis of the salary of the employees in the month of December of the year in question for employees who are still in service on 1 January of the following year.

The reference salary bill is the sum of all the basic salary of employees covered by the present agreement to which shall be added one 13th of the non-recurring merit allowances which may have been paid in the previous year to employees who have reached or passed threshold 2.

The component of the basic monthly salary in excess of threshold 2 is excluded from the salary bill.

3. Merit

a) **Definition**

Merit is defined as a set of technical, behavioural and social skills which enable the employee to perform work whose quantity and quality increase with experience in the post. Merit cannot be summarised as a measure of pure performance over a given period of employment.

The salary evolves in the light of the employee's merit. Therefore, basic salary is determined and evolves as appropriate within the framework of the company's salary policy according to the evolution of the employee's qualifications, the effort made by him at work, the outcomes achieved and the evolution of his responsibilities. The aim is therefore to acknowledge skills and competences acquired through experience and also through in-service academic and professional training as well as the ability to make sound use of the knowledge built up in this way.

The merit of each staff member is assessed each year by a system of assessment specific to each company. The recurring nature of this salary component means that it relates to stable assessment criteria linked to the duties performed, more specifically the level of expertise achieved. The assessment system accordingly takes account of the evolution of the following skills:

1. Technical skills

- Level of technical skills and development of these skills;
- Communication (= information management), written and oral communication;
- Judgment (assessment of situations and the ability to react and take decisions).

2. Social and behavioural skills

- Quality of internal relations (team work/behaviour in relation to colleagues and the hierarchical superior);
- Quality of external professional relations (clients/suppliers);
- Availability – reliability;
- Sense of responsibilities;
- Personal development and involvement;
- Ability to deal with critical situations;
- Flexibility.

3. Supervisory tasks (where appropriate)

- Ability to supervise and motivate a team;
- Leadership;
- Organising and planning ability.

In the event of disagreement with the assessment, the employee may address himself to an internal appeal body within the establishment. The membership of this appeal body is as follows:

- The person making the assessment, more specifically the direct hierarchical superior;
- The person responsible for the management of human resources;
- The person who has been assessed, assisted if he so wishes by a representative of the staff delegation or failing that by another member of the company.

Final responsibility for the evaluation will rest with the employer. If the disagreement persists the employee may ask for his remarks to be added to his file and taken into account when the assessment for the next year is made.

b) *Transposition of merit into the remuneration*

The remuneration evolves on the basis of an overall envelope reserved for salary increases. The overall envelope is calculated with regard to the reference salary bill, as defined in article 23. A. 2. "Reference salary bill".

2 separate envelopes will be calculated:

- One envelope for groups I and II in order to pay the seniority steps and the merit-based increases to be distributed to at least 66% of the personnel falling within these classification groups. The envelope breaks down as follows:
 - One part is reserved for the seniority steps from which employees whose basic monthly salary has not yet reached threshold 1 benefit.
 - The balance is to be reserved for merit-based increases enabling threshold 1 to be achieved at a faster pace. The amounts allocated for this purpose will be distributed to at least 66% of the personnel covered by the classification system.
- One envelope for groups III to VI in order to pay the merit-based increases to be distributed to at least 66% of the personnel falling within these classification groups.

Between threshold 1 and threshold 2, employees will be able to benefit solely from merit-based increases.

In the case of employees who have reached or passed threshold 2, merit will be recognised in the form of a single non-recurring allowance paid in the month of January.

4. Guarantee linked to seniority applicable to groups III to VI

Each employee concerned benefits from a guarantee of an increase of his basic salary calculated at ind. 100, of 15 EUR (ind. 100) over a period of three years. All increases falling within the basic salary, apart from linear increases, will be considered for the calculation of the guarantee.

For the years 2015 and 2016, the guarantee linked to seniority shall not apply to groups III to VI.

For the year 2017, this guarantee shall be assessed each year on 1 January, retroactively for a period of three years, for as long as the basic salary at the previous 31 December is below threshold 1. For all employees, including those who are approaching threshold 1, the guarantee of 15 EUR (ind. 100) will always be applied in an indivisible manner.

The guarantee described above is deemed to make retroactive allowance for the rights acquired in previous years.

New Remuneration System												
<i>Balance between Individual Evolutions and Guarantees for All.</i>												
Years	Salary	Evolution	Guarantee	Salary	Evolution	Guarantee	Salary	Evolution	Guarantee	Salary	Evolution	Guarantee
31/12/X0	D100			D100			D100			D100		
01/01/X1	100	0		100	0		107	+7		116	+16	
01/01/X2	100	0		100	0		107	0		125	+9	
01/01/X3	115	0	+15	115	0	+15	115	0	+8	132	+7	
01/01/X4	115	0		125	+10		125	+10		138	+6	
01/01/X5	115	0		135	+10		165	+40		149	+11	
01/01/X6	130	0	+15	135	0		165	0		154	+5	
01/01/X7	130	0		140	0	+5	165	0		154	0	
01/01/X8	130	0		170	+30		180	0	+15	164	0	+10
01/01/X9	145	0	+15	170	0		185	+5		174	+10	
.....		
.....		
.....	S1			S1			S1			S1		

Application of guarantee to receive at least 15 Euro (ind. 100) every three years.

B. Remuneration for the year 2014

1. Basic salary

a) Start of scale, threshold 1 and threshold 2

Each classification group corresponds to a guaranteed minimum reference salary for full-time work.

The figures stated below correspond to the basic monthly salary expressed in EUR at ind. 100.

Salary scale for 2014

Groups	Start of scale	Threshold 1	Threshold 2
I	317.89	460.64	475.88
II	336.70	479.45	509.54
III	374.09	516.40	579.93
IV	441.02	567.51	658.98
V	533.64	660.14	762.01
VI	573.70	700.20	814.55

b) Seniority steps for groups I and II

On 1 January 2014, payment of seniority steps: 25 yearly increases of 5.71 EUR (ind. 100).

c) Guarantee linked to seniority for groups III to VI

As of 1 January 2014, the guarantee linked to seniority shall apply on the basis of the procedures set out in Article 23. A. 4.

d) Salary increases

As of 1 January 2014, no overall amount is set aside for the transposition of merit into remuneration (Article 23. A. 3. b) for groups I to VI.

Consequently, neither the rate of 66% (Article 23. A. 3. b)), nor the provisions governing the minimum increases linked to merit stipulated up to threshold 1 of 2.5 EUR (ind. 100) for employees in groups I and II and of 5 EUR (ind. 100) for employees in groups III to VI, shall apply.

2. Conjunctural bonus

With the salary for the month of June 2014, payment of a bonus based on the following scale:

Year of recruitment	Duty group					
	I	II	III	IV	V	VI
2013	124	149	174	199	224	248
2012	496	571	707	906	1,191	1,339
2011	868	992	1,240	1,612	2,157	2,430
2010	992	1,116	1,364	1,736	2,281	2,554
2009	1,240	1,364	1,612	1,984	2,529	2,802
2005-2008	1,736	1,984	2,232	2,529	2,901	3,273
2000-2004	2,108	2,355	2,603	2,901	3,273	3,645
1995-1999	2,479	2,727	2,975	3,273	3,645	4,016
Before 1995	2,851	3,099	3,347	3,645	4,016	4,388

This bonus is payable to employees in post on 15 June 2014 and whose employment contracts are not subject to a notice of termination on that date.

Employees are paid pro rata to their working time during a reference period extending from 1 June 2013 to 31 May 2014.

The period of maternity leave is treated as a period of effective work.

C. Remuneration for the year 2015

1. Basic salary

a) Start of scale, threshold 1 and threshold 2

Each classification group corresponds to a guaranteed minimum reference salary for full-time work.

The figures stated below correspond to the basic monthly salary expressed in EUR at ind. 100.

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V	533.64	660.14	762.01
VI	573.70	700.20	814.55

b) Seniority steps for groups I and II

No seniority steps will be paid for groups I and II on 1 January 2015.

The seniority steps (25 annuities of EUR 5.71 (ind. 100) up to threshold 1) due in January 2015 will be paid in January 2017.

c) Guarantee linked to seniority for groups III to VI

No guarantee linked to seniority (article 23. A. 4.) will be paid for groups III and VI on 1 January 2015.

d) Salary increases

As of 1 January 2015, no overall amount is set aside for the transposition of merit into remuneration (Article 23. A. 3. b)) for groups I to VI.

Consequently, neither the rate of 66% (Article 23. A. 3. b)), nor the provisions governing the minimum increases linked to merit stipulated up to threshold 1 of 2.5 EUR (ind. 100) for employees in groups I and II and of 5 EUR (ind. 100) for employees in groups III to VI, shall apply.

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2011	992	1,116	1,364	1,736	2,281	2,554
2010	1,240	1,364	1,612	1,984	2,529	2,802
2006-2009	1,736	1,984	2,232	2,529	2,901	3,273
2001-2005	2,108	2,355	2,603	2,901	3,273	3,645
1996-2000	2,479	2,727	2,975	3,273	3,645	4,016
Before 1996	2,851	3,099	3,347	3,645	4,016	4,388

This bonus is payable to employees in post on 15 June 2015 and whose employment contracts are not subject to a notice of termination on that date.

Employees are paid pro rata to their working time during a reference period extending from 1 June 2014 to 31 May 2015.

The period of maternity leave is treated as a period of effective work.

D. Remuneration for the year 2016

1. Basic salary

a) Start of scale, threshold 1 and threshold 2

Each classification group corresponds to a guaranteed minimum reference salary for full-time work.

The figures stated below correspond to the basic monthly salary expressed in EUR at ind. 100.

Salary scale for 2016

Groups	Start of scale	Threshold 1	Threshold 2
I	317.89	460.64	475.88
II	336.70	479.45	509.54
III	374.09	516.40	579.93
IV	441.02	567.51	658.98
V	533.64	660.14	762.01
VI	573.70	700.20	814.55

b) Seniority steps for groups I and II

No seniority steps will be paid for groups I and II on 1 January 2016.

The seniority steps (25 annuities of EUR 5.71 (ind. 100) up to threshold 1) due in January 2016 will be paid in January 2017.

c) Guarantee linked to seniority for groups III to VI

No guarantee linked to seniority (article 23. A. 4.) will be paid for groups III and VI on 1 January 2016.

d) Salary increases

As of 1 January 2016, no overall amount is set aside for the transposition of merit into remuneration (Article 23. A. 3. b)) for groups I to VI.

Consequently, neither the rate of 66% (Article 23. A. 3. b)), nor the provisions governing the minimum increases linked to merit stipulated up to threshold 1 of 2.5 EUR (ind. 100) for employees in groups I and II and of 5 EUR (ind. 100) for employees in groups III to VI, shall apply.

2. Conjunctural bonus

With the salary for the month of June 2016, payment of a bonus based on the following scale:

Year of recruitment	Duty group					
	I	II	III	IV	V	VI
2015	124	149	174	199	224	248
2014	496	571	707	906	1,191	1,339
2013	868	992	1,240	1,612	2,157	2,430
2012	992	1,116	1,364	1,736	2,281	2,554
2011	1,240	1,364	1,612	1,984	2,529	2,802
2007-2010	1,736	1,984	2,232	2,529	2,901	3,273
2002-2006	2,108	2,355	2,603	2,901	3,273	3,645
1997-2001	2,479	2,727	2,975	3,273	3,645	4,016
Before 1997	2,851	3,099	3,347	3,645	4,016	4,388

This bonus is payable to employees in post on 15 June 2016 and whose employment contracts are not subject to a notice of termination on that date.

Employees are paid pro rata to their working time during a reference period extending from 1 June 2015 to 31 May 2016.

The period of maternity leave is treated as a period of effective work.

Art. 24. - Seniority allowance

For the year 2014, a seniority allowance will be payable under the following conditions:

Years of service	Amount of the allowance (ind. 100)
After 1 year	5 EUR
After 3 years	10 EUR
After 6 years	20 EUR

With effect from the year 2015, the amount of the seniority allowance shall be as follows after the years of service indicated below:

Years of service	Amount of the allowance (ind. 100)
After 3 year	5 EUR
After 5 years	10 EUR
After 8 years	20 EUR

Payment of the allowance will be made with effect from 1 January of the year following that in which the employee reached the specified seniority. The employee who has already benefited from one or all of the amounts of the seniority allowance prior to 1 January 2015 shall not be entitled to claim payment of the same amounts again. The amounts acquired under the heading of the seniority allowance prior to 1 January 2015 shall not be reduced.

Employees who are in receipt of a household allowance on 31 December 2007 will continue to benefit from a seniority allowance which shall not be less than the amount paid by way of the former household allowance. The allowance can evolve only within the framework of the limits defined above.

It should be noted that the years of service referred to are those spent with the same employer.

When the working hours stipulated in the contract of employment are less than 40 hours a week, the seniority allowance is payable on a pro-rata basis to the number of hours normally worked.

Art. 25. - "13th month" allowance

Without prejudice to the provisions governing the induction period (section I., cf. Annex I), the employee shall be entitled, at the end of the year, to the payment of a "13th month" allowance in an amount equal to the basic salary plus the household allowance respectively the seniority allowance payable by the employer to the employee for the month of December.

If the employee is recruited in the course of the year, he shall receive at the end of the year a 13th month allowance on a pro rata basis to the months of work performed since his recruitment.

If the contract (on a trial basis, for an indefinite or fixed period) is terminated by the employee or by the employer, the employee shall receive with his final salary the 13th month allowance on a pro rata basis to the number of months worked during the year.

Miscellaneous and transitional provisions

Art. 26. – The present agreement ensures compliance with the principle of equal opportunities for men and women in respect of access to occupational training and promotion and of working conditions and salary.

The banks shall, where appropriate, give access to further training measures for employees who have been absent because of an interruption of their career; the purpose of this training is to equip them to perform their duties. The relevant procedures shall be determined by the banks in consultation with the Works Committees or in their absence the staff delegations.

Equal opportunity plans, within the meaning of the provisions of Art. L. 162-12 of the Labour Code, shall be drawn up at the level of the banks after consultation of the Works Committees or in their absence the staff delegations.

Art. 27. - In so far as the relations and general conditions of work are not governed by this agreement, the parties shall refer to the relevant statutory provisions.

Art. 28. - The employers signify their agreement to withhold the monthly trade union dues from the salaries of employees who belong to trade unions. However, these employees must give written instructions to their respective employer for such sums to be withheld.

Art. 29. - The Joint Committee set up between the social partners, signatories of the collective agreement and comprising 8 members on either side shall examine problems of the profession, together with such problems as may arise in connexion with the application of the collective agreement. It shall also define the objectives and procedures for collective agreements to be concluded in the future.

Art. 30. - To enable the employees' representatives to verify correct application of this agreement, the staff delegation may directly obtain the following data:

- Amount of the reference salary bill;
- Overall envelope reserved for merit;
- Number of beneficiaries of a merit increase;
- Number of beneficiaries of a seniority step for groups I and II;
- Number of persons benefiting from the three-yearly guarantee;
- Breakdown of the beneficiaries
 - between groups I and II and III to VI;
 - between thresholds 0 and 1, thresholds 1 and 2 and above threshold 2;
 - between the following tranches of amounts (in EUR ind. 100):
2.5 ; >2.5 et ≤ 5 ; >5 et ≤ 15 ; > 15.

The data concerning the breakdown of the beneficiaries (point 6.) shall not be provided for companies employing less than 100 employees.

These statistics must be supplied each year within 3 months of the date on which the payment is made.

The provision of figures is a purely internal exercise intended for the staff representatives alone (mixed committee for establishments employing 150 employees or more, staff delegation for the others) of the establishments concerned and the most stringent confidentiality must be respected.

Art. 31. - Over and above the collective agreement for bank employees, agreements may be reached between the staff delegation and the management of a financial establishment on the practical application of the agreement, having regard to the specific characteristics of the establishment concerned.

Art. 32 – Whistle blowing and protection of the persons concerned

Establishments falling within the scope of application of this agreement shall put in place an internal whistle blowing arrangement in compliance with the CSSF circulars (amended CSSF circular 12/552) and having regard to Art. L.271-1 et seq of the Labour Code. A guarantee is given that the whistle blower who reports suspicions in good faith shall suffer no adverse consequence of any kind whatsoever for having acted in this way while respecting the procedure laid down in the code adopted in the enterprise. However, an employee who makes a report in bad faith shall not benefit from this protection. A guarantee is given that the person who is accused will be protected, having due regard to the interests and rights of all the parties concerned.

Art. 33. - Declaration of principle concerning sexual and moral harassment

The Banks undertake not to tolerate within their business sexual harassment as defined by Art. L. 245-1 et seq of the Labour Code. They shall make sure that every employee has a work place which respects the dignity of the individual and is free from any sexual or moral harassment of any kind whatsoever. They further undertake to implement all the measures necessary to prevent and resolve cases of sexual and moral harassment should they occur, under the best possible conditions and in total confidence. The ASTF has put in place a suitable counselling structure to assist the victims of sexual or moral harassment. Disciplinary sanctions to be taken in the event of any case of sexual harassment will be determined within each banking establishment.

The agreement transposing the convention of 25 June 2009 on harassment and violence at the workplace in the banking sector is attached (see Annex IV).

Drawn up and signed in five copies in Luxembourg on 15 May 2014, each party to retain one original and one original being addressed to the Labour and Mines Inspectorate (Inspection du Travail et des Mines).

Association des Banques
et Banquiers Luxembourg
ABBL

ALEBA

Onofhängege
Gewerkschaftsbond
Lëtzebuerg
OGB-L

Lëtzebuurger
Chrëschtliche
Gewerkschafts-Bond
LCGB-SESF

ANNEX I

Training agreement

During the period 2014 to 2016, the social partners shall renegotiate, in the framework of the Joint Committee, a new agreement reforming Annex I to the training agreement (excluding point B.).

General provisions:

A. Definition

The signatories define training as the totality of the resources deployed by the employer and by the specialized training institutes to enable the employee to develop the knowledge, skills and aptitudes needed to respond to the present and future requirements of the business and to assure his own career development.

Individual access to the different types of training is based on a consensus arrived at with the employer.

Applications for training are therefore verified by the employer who determines whether they are justified.

Among the training programmes made available to the employee, a distinction must be made between (i) internal training and (ii) external training.

(i) Internal training

The internal training content and resources vary from one business to another, depending on its specific needs, the internal training infrastructure and the employees' skills profile. On the whole, structured on-the-job training initiatives are involved, e.g.:

- practical familiarization with the tasks and/or technologies which are pertinent to a particular function;
- coaching and mentoring programmes to provide regular professional advice and support on the part of the direct hierarchy and/or of colleagues responsible for supervising the development of the new employee;
- internal training in different departments.

On-the-job training programmes concern both new employees and existing personnel who are called upon to perform new duties.

In a growing number of companies, internal training programmes include:

- training courses developed by in-house experts (or internal trainers) or, if necessary, with the assistance of external training experts. These training courses meet the specific needs of the business and are accessible only to employees of the company concerned;
- in addition, the internal training programmes may include "web-learning" or "E-learning" initiatives.

(ii) External training:

External training comprises all the training initiatives and programmes offered to the public by specialized training institutes approved pursuant to the requirements of Art. L. 542-7 et seq of the Labour Code and designed to provide support and ongoing professional development to satisfy the broadest needs of the business and/or the individual interest of the employee for the enhancement of his professional skills. These specialized institutes also include institutions which benefit from the status of a public or private educational establishment (higher secondary schools, universities, institutes of higher education...) which are recognized by the public authorities and issue diplomas or certificates recognized by these same authorities.

The importance granted to training by the banking sector is reflected, in particular, in the existence of the Institute for Training in Banking (IFBL) which provides specific training for the sector.

B. Budget set aside for training

Establishments covered by the collective bargaining agreement for bank employees undertake to invest an annual budget equivalent to at least 1% of the reference salary bill defined in Article 23. A. of the collective bargaining agreement for training of the employees covered by the collective bargaining agreement. The amounts liable to be taken into account in the budget of 1% are the eligible expenses for which the establishments may seek financial assistance from the State each year.

C. Basic types of training

More specifically, the types of training which will be followed by the employee in the course of his career can be classified under three categories: I) induction training; II) employment training and III) ongoing professional training

D. Analysis of training needs

Analysis of training needs is a responsibility shared between the employee and the employer. The approach adopted to analyze the training needs is a matter for the employer and may vary from one business to another. In this context, the annual assessment interview can provide an opportunity for the employee and his immediate hierarchical superior to discuss and define individual needs and draw up a personal training plan. Definition of the overall corporate training plan is the responsibility of the Bank itself, acting in consultation with the staff representatives.

E. Training outside working hours

All training is in principle provided during working hours. If, exceptionally, the training takes place outside working hours, reference must be made to the provisions of Art. L. 542-7 et seq of the Labour Code on ongoing professional training.

F. Training partners

For each type of training, the employer may contact any appropriate agency, except in the case of the common induction training base for which the IFBL is the only partner.

G. Appeal

In cases where an application has to be turned down, the employee may refer the matter to an internal appeal body within the bank with the following membership:

- the person in charge of human resources management;
- the direct hierarchical superior;
- the employee, assisted if he so wishes, by a representative of the staff delegation, or in the absence of such a delegation, by another member of staff of the company concerned.

However, the final decision shall rest with the employer.

H. Informing and consulting the staff representatives

The banks undertake to inform and consult the Joint Committee, or if there is no such committee, the staff delegation once a year on the subject of the training policy and projects which the company intends to implement during the next financial year.

This information shall relate, in particular, to such professional retraining measures as the company may intend to implement, having regard to the economic information known at the time and which may have a determining impact on the structure of the company and on the level of employment in the light of changes in technology or working methods specific to certain professional activities. In such cases, information and consultation shall take place in compliance with the Art. L. 423-2(3) and L. 423-3 of the Labour Code.

I. Induction training

A. General provisions

Employees who have no prior experience of banking are recruited with an induction period which is designed to prepare them as effectively as possible for the duties that they will be expected to perform. Depending on the degree of compatibility of the individual profile with the post concerned, the induction period may be omitted.

This aim is achieved through a theoretical and practical training period comprising for

- group I, 120 hours of training
- group II, 180 hours of training
- groups III, IV, V and VI, 240 hours of training

Induction training is intended to impart a basic familiarity with the specific features of the Luxembourg financial centre, the banking techniques and general professional knowledge required by the post which is occupied; if necessary, this programme will be supplemented by further training to provide the requisite knowledge of languages, information technology and economics etc.

Internal courses and/or trainings may be imputed against the training hours stipulated for the different groups. The length of the internal courses and/or training which may be taken into account is limited to not more than 50% of the total duration of the training programme.

The training hours must, in principle, be attended during the two years immediately after the individual has taken up his duties. However, having regard to the specific requirements of the

bank, the programme may be spread over three years. The training hours are treated as working hours.

For trainings designed to provide the level of knowledge required by a particular post, the provisions relating to advanced training shall apply.

B. Classification

During the induction period, employees are classified in the group corresponding to the post occupied by them.

Subject to the following provisions, they benefit from all the stipulations of the collective bargaining agreement for bank personnel.

However, the stipulations applicable to the training bonus and the 13th month allowance shall not apply; the 13th month allowance shall be paid at the rate of 50% during the two years of induction training. If the induction training lasts for more than two years, the employee shall be entitled to the full amount of the 13th month allowance pursuant to Article 25 of the collective bargaining agreement with effect from the third year.

C. Training during the induction period

The Luxembourg Institute for Training in Banking (IFBL) sets up a 40 hour basic training period (common foundation course) for each trainee undergoing induction training. The subsequent training shall be modular and based on the training plan drawn up between the employer and the employee as a function of the individual profile of the trainee, the knowledge acquired by him in the course of his studies and the needs of the post occupied by him. The employer shall make arrangements to ensure that the training plan is followed, without prejudice to Art. L. 414-1 of the Labour Code.

D. Legal form of the contract

The contract is drawn up for an indefinite duration with a trial period of 6 or 12 months pursuant to the currently valid statutory provisions.

II. Employment training

Employees covered by the employment training scheme as defined and organized by the Institute for Training in Banking (IFBL) are classified within groups corresponding to the duties performed. Their salary amounts to 65% of the sums arrived at by application of the duty scales set out in Article 23.

III. Ongoing professional training

Subject to validation by the employer, the employee shall benefit from ongoing professional training courses during his career to adapt his skills to the changing needs of the business and to maintain his level of employability.

Under this agreement, two main kinds of in-service professional training are defined: A. Retraining and B. Advanced training.

A. Retraining

The term retraining denotes all the training measures designed to ensure employability, both within the company and at the level of the banking sector, for employees covered by the

collective bargaining agreement whose particular post may undergo significant changes or even be abolished.

1. The training objective

The purpose of training is to increase the long-term employability of staff whose tasks are liable to be profoundly affected by technological progress and the resulting working methods. This training must enable them to redirect their career within their particular company as well as in the banking sector and, if necessary, to take on new responsibilities.

However, the training effort does not confer upon employees

- the entitlement to a new assignment, a transfer or change of post;
- the entitlement to a pecuniary bonus.

2. Eligible beneficiaries

This training is intended for all bank employees falling within the scope of application of the collective bargaining agreement.

3. Training content

The training programme follows a modular logic which is designed to provide training tailored to the individual standard of knowledge. Its content must be relatively extensive to provide training which is designed to be general.

The programme is based on

- courses seeking to ensure personal development
- courses to bring knowledge up to the necessary level
- optional modules, including language courses

4. Assessment of knowledge and aptitudes

Before embarking upon a course of training, the candidate must undergo a number of tests designed to assess his language skills and, in general, his aptitudes and the requisite professional knowledge. However, the employer may grant the candidate an exemption from all or part of the tests.

The results of these tests remain the property of the candidate and shall not be disclosed to the employer until the candidate has definitively confirmed his intention of taking part in the course of training.

5. Partners for performance of the skills diagnosis

a) Technical aspect

These tests are organized by the Luxembourg Institute for Training in Banking (IFBL) which may, however, delegate this task in part to specialized external partners.

b) Assessment Center

The decision to use an Assessment Center shall be taken by the bank itself which may do so at its own discretion. The decision of principle on this matter is taken after consulting the staff delegation.

The aim of the Assessment Center is to give the participants an external view of their potentials and valuable information on the best way of embarking upon the training programme.

The assessment will be made by specialized external partners after informing and consulting the Joint Committee.

6. *Organization of work during the training period*

To avoid any functional difficulties in the departments of the business, the employer shall be at liberty to choose the time at which the respective candidates are sent on a training course. The employer must therefore manage priorities with this aim in view.

Retraining must begin within a time limit of six months, save where otherwise agreed between the employer and the employee.

7. *Implications for the merit assessment system*

Participation by the employee in retraining shall not prejudice the assessment of his merit in any way.

8. *Right to complete the training course in the event of redundancy for economic reasons*

An employee whose employment contract is ended as a result of redundancy for economic reasons shall be entitled to complete a retraining programme which has already begun on the existing terms and conditions. The resulting costs shall be borne by the employer who took the initiative in terminating the employment relationship. In the event of insolvency of the employer, this cost shall be paid by the banking community.

B. *Advanced training*

“Advanced training” covers all the internal and external training resources made available to the employee to acquire or improve knowledge and skills required for the performance of his work and for his career development. It may comprise various types of intervention, including interventions of a practical nature such as team briefings, demonstrations of new technologies, training periods spent in different departments of the company, E-learning courses, distance training courses, distance teaching courses and courses provided both internally and externally.

The definition of the advanced training programme shall be determined by the outcome of the annual performance assessment or other interviews held to determine training needs. The identified training needs which have a significant impact on the performance by the employee in his present position must have been covered by training, or at the very least such training must have begun, before the next assessment interview is held.

Training bonus:

The employee shall be granted a bonus amounting to a gross sum of 250 euros (which is not index-linked) per segment of 60 hours training attended outside normal working hours and during a reference period running from 1 September to 31 August of the following year. Payment shall be made at the end of the reference period.

C. Enrolment costs

Payment: The enrolment costs shall be advanced by the employer and paid in full by him if the employee completes the course successfully.

Definitive charge:

in the event of failure after assiduous attendance at the course and sitting for the examination:	50% payable by the employer and 50% by the employee
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In the event of failure without assiduous attendance at the courses or without sitting for the examination:	100% payable by the employee to be withheld against the 13th month
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D. Training leave

To sit for an examination, the employee may benefit from the following training leave for all training courses which necessarily lead up to an examination:

- ½ day's leave if the length of this training is equal to or greater than 20 hours;
- 1 day if the length of training is equal to 40 hours;
- ½ day's leave more for each segment of 20 hours.

Training leave for each employee shall not exceed a maximum of two days leave per year, regardless of the length and number of training courses attended.

ANNEX II

Agreement on the time savings account (T.S.A.)

At the request of the staff delegations, the banks are required, within a time limit of 30 days, to open negotiations on the creation of a time savings account (TSA) enabling employees to build up hours in agreement with their employer within the statutory and agreed limits in order to take leave at a later date. The staff delegations must attach a draft agreement to their request on the points to be negotiated. If the employer declines to open negotiations, the staff delegations may refer the matter to the Joint Committee.

If the TSA is set up, a number of general principles must be respected i.e.:

- The TSA is kept in hours.
- The employee does not need to state a reason to use the hours which he has saved.
- The employee must notify his request at least 4 months before the start of the leave for which he has applied.
- The employer is required to take a decision on the application for leave within a time limit of one month.
- The employer must grant the TSA leave. However, he may decline the leave on the requested date and ask for it to be postponed for the following reasons and under the following conditions:
 - Where a significant proportion of the employees of a particular department or business apply for TSA leave simultaneously with other long periods of leave, notably maternity leave, parental leave, extended sickness as a result of which the organisation of work would be seriously disturbed.
 - Where a substitute for the person who is on leave cannot be arranged because of the specific nature of the work done by the applicant.
 - Where the business regularly employs less than 15 people covered by an employment contract.
- If the leave is postponed, the employer must propose to the employee within one month a new date for the leave which shall not be more than two months after the date on which the requested leave was due to begin, except where expressly requested by the employee. In that case, the request by the employee can no longer be refused. For a company employing less than 15 persons, the postponement period of two months shall be increased to six months.
 - Postponement is no longer possible after the employer has given his agreement or in the event of failure to reply within four weeks.
- In principle, all leave which has been saved up must be taken during the employment relationship. If, for reasons beyond the control of the employee, he has been unable to take the saved-up leave, he shall be entitled to compensatory payment instead of such leave.

The specific measures for implementation of the TSA may be the subject of an agreement reached between the management and the staff delegation. These measures are as follows:

- Ways in which the TSA can be built up: subject to the provisions to Art. 7 and Art. 12 of the Collective Bargaining Agreement, the time savings account may in particular be built up using rest days, non-statutory leave (days of additional leave for employees above the age of 50), overtime etc.
- The circle of beneficiaries.
- The minimum and maximum limits for saved hours.
- The minimum and maximum period during which the saved hours must be used up.
- The liquidation of the TSA in all circumstances not covered by the general principles.

ANNEX III

Legal framework for the trial period

Art. L. 122-11

- 1) The contract of employment concluded for a fixed duration may stipulate a trial period in conformity with the provisions of Art. L. 121-5.

Where the contract does not stipulate a fixed duration, the trial period shall be calculated by reference to the minimum duration of the contract.

- 2) The trial period shall be taken into account for the purpose of the calculation of the maximum duration of the contract referred to in Art. L. 122-4 of this law.
- 3) The contract comprising a trial period may be terminated by the procedures and under the conditions set out in Art. L. 121-5.
- 4) Where the contract is not terminated during the trial period under the conditions stipulated in the foregoing paragraph before the expiry of the trial period agreed between the parties, the employment contract shall be deemed to have been concluded for the duration agreed in the contract with effect from the date of entry into service.

Art. L. 121-5

- 1) Without prejudice to the provisions of Art. L. 122-8 (2), the employment contract concluded for an indefinite period may make provision for a trial period.

The trial period must be stipulated in the written document referred to in Art. L. 121-4, paragraph (1) for each employee individually no later than on the date on which he or she takes up his or her duties, failing which said trial period shall be null and void.

The provisions of the previous paragraph shall not apply when the collective bargaining agreement applicable to the establishment contains a provision stipulating that the employment contract of every newly recruited employee shall be preceded by a trial period in conformity with the provisions of this article.

In the absence of a written document stating that the contract has been concluded for a trial period, it shall be deemed to have been concluded for an indefinite period; proof to the contrary shall not be admissible.

- 2) The trial period agreed between the parties may not be less than two weeks or more than six months.

By derogation from the provisions of the foregoing paragraph the maximum trial period may not exceed

1. three months for an employee whose level of professional training is below that of the certificate of technical and professional aptitude delivered after a course of technical education;
2. twelve months for an employee whose gross monthly starting salary reaches a level stipulated in a Grand Ducal decree.

Where the trial period does not exceed one month, it shall be expressed in whole weeks; a trial period exceeding one month shall be expressed in whole months.

In the event of suspension of execution of the contract during the trial period, said period shall be extended by a duration equivalent to that of the suspension without the extension of the trial period being allowed to exceed one month.

- 3) The trial period cannot be renewed.
- 4) The contract subject to a trial period may not be terminated unilaterally during the minimum trial period of two weeks, except on the serious reasons set out in Art. L. 124-10.

Without prejudice to the provisions of the foregoing paragraph, the contract with a trial period may be terminated under the provisions stipulated in Art. L. 124-3 and L. 124-4 in which case the contract shall terminate on the expiry of a period of notice which shall not be less than

- the same number of days as the trial period agreed in the contract has weeks;
- four days per month of the trial period agreed in the contract subject to a minimum of fifteen days and a maximum of one month.

The trial period shall be governed by the provisions of Art. L. 121-6 of this law and Art. L. 337-1 – L. 337-6.

- 5) When the contract which includes a trial period is not terminated under the conditions set out in the foregoing paragraph before the expiry of the trial period agreed between the parties, the employment contract shall be deemed to have been concluded for an indefinite period from the date on which the employee took up his or her duties.

The following table provides an illustration of the provisions of Art. L. 121-5:

Duration of trial period	Period of advance notice (calendar days)
2 weeks	2 days (*)
3 weeks	3 days
4 weeks	4 days (**)
2 months	15 days
3 months	15 days
4 months	16 days
5 months	20 days
6 months	24 days
7 months	28 days
8 to 12 months	1 month

(*) To the extent that the trial period cannot be terminated during a minimum initial period of 2 weeks, it may be inferred that no contract may in fact be concluded with a trial period of 2 weeks.

(**) In conformity with the law, a trial period which does not exceed one month must be expressed in whole weeks, while a trial period exceeding one month must be expressed in whole months; it follows that the law does not seem to provide for a trial period of one month.

ANNEX IV

Sectoral Agreement on Moral Harassment

of 9 July 2013

1. Moral harassment during working relations – The legal situation in Luxembourg

At present, there is no specific law on moral harassment in Luxembourg.

However, the courts and tribunals remedy this lack by stipulating that the obligation of the employer concerning moral harassment results from Article 1134 of the Civil Code. This Article 1134 states that *“agreements (including contracts of employment) must be performed in good faith”*.

According to the reasoning of the courts and tribunals, the requirement created by Article 1134 of the Civil Code of ensuring that employees benefit from normal working conditions obliges the employer, as the sole holder of authority to direct and organise the enterprise, to take all necessary measures to prevent or put an end to all forms of moral harassment within his enterprise.

It must likewise be noted that, by a convention of 25 June 2009, the Luxembourg social partners (UEL, OGB-L, LCGB) transposed a European framework agreement on harassment and violence at work.

The convention of 25 June 2009 was declared generally binding on 15 December 2009 and now has the status of a regulation. That convention forms an integral part of the collective bargaining agreement for bank employees.

Finally, looking more specifically at the banking sector, the collective bargaining agreement for bank employees has for a long time included a declaration of principle concerning sexual and moral harassment in its Article 32 which stipulates that *“the banks undertake not to tolerate within their business sexual harassment as defined by Articles L245-1 et seq of the Labour Code. They shall make sure that every employee has a workplace which respects the dignity of the individual and is free from any sexual or moral harassment of any kind whatsoever. They further undertake to implement the measures necessary to prevent and resolve cases of sexual and moral harassment should they occur, under the best possible conditions and in total confidence. The ASTF has put in place a suitable counselling structure to assist the victims of sexual or moral harassment. (...)”*

2. Definition of the notion of moral harassment

The convention of 25 June 2009 on harassment and violence at the workplace defines the notion of moral harassment as follows:

“Moral harassment occurs when a person who is dependent upon the enterprise commits unauthorised, repeated and deliberate actions towards a worker or a manager, with the aim or effect of:

- *either infringing their rights or their dignity;*
- *or damaging their working conditions or jeopardising their professional career by creating an intimidating, hostile, degrading, humiliating or offensive environment;*
- *or else causing damage to their physical or mental health.”*

The Courts and tribunals give the following definition:

“Moral harassment in the enterprise takes the form of repeated unlawful conduct whose vexatious or humiliating nature or impairment of dignity interferes with the performance of the contract of

employment of the person who is the victim of such conduct. The hierarchical position of the perpetrator of the harassment has no influence whatsoever upon the legal qualification. The act may be committed by the employer, by a hierarchical superior or by a work colleague”.

3. The employer confronted with moral harassment

The employer must ensure that his employees benefit from normal working conditions.

If, as a result of moral harassment, these conditions have become abnormal for an employee, the responsibility of the employer as the head of the enterprise may be involved, even if he is not himself the perpetrator of the moral harassment.

This harassment may be caused by a hierarchical superior of the employee concerned or by a work colleague.

According to the Courts and tribunals, the obligation of the employer to provide normal working conditions for his employees requires him, as the sole possessor of the authority to direct and organise the enterprise, to take all measures necessary to prevent or put an end to all forms of moral harassment within his team.

Consequently, the employer must put in place specific measures to prevent acts of moral harassment and to intervene if they do occur.

The convention of 25 June 2009, which is attached to the collective bargaining agreement for bank employees, lays down general principles concerning the aspect of prevention of acts of moral harassment at work and that of dealing with acts of moral harassment.

The implementation of these two aspects and the relationship between them will be determined in a spirit of respect for the terms of reference of the staff representation.

A. The aspect of prevention of moral harassment

Here are some specific points which the employer must include and develop in his internal procedure for the prevention of moral harassment:

- a declaration of principle that moral harassment is not tolerated within the enterprise;
- creation of an awareness among employees, both workers and managers, of the definition of moral harassment, the ways of managing such harassment within the enterprise and the penalties which may be imposed upon the perpetrator of acts of moral harassment (*for instance, the ASTF offers training sessions on the subject of moral harassment*);
- training of employees, both workers and managers, on the policy of prevention and protection against harassment at the workplace;
- identification of a competent discussion partner in the area of prevention of, and protection against, harassment at the workplace;
- definition of the resources and procedures made available to the victim.

B. The aspect of dealing with acts of moral harassment

The employer shall define an internal procedure to be followed if a problem of moral harassment occurs.

The procedure shall be drawn up having regard in particular to the following matters:

- how to deal discreetly and confidentially with a complaint of moral harassment;
- the person who is the competent discussion partner to receive and deal with the complaint;
- the time limits for dealing with the complaints;
- the way in which a complaint of moral harassment will be dealt with;
- the support from which the victim will benefit;
- the type of external assistance which the person can request;
- the penalties which the employer may impose in the event of moral harassment or if false accusations are made.

The employer must also stipulate in his internal procedure that neither the victim nor any worker or manager may suffer reprisals for having reported acts of proven harassment at the workplace.

The employer must impose proportionate penalties on the person who is found guilty of harassment and must do everything in his power to prevent a recurrence of the situation.

The effectiveness of the internal procedures will be assessed after any case in which moral harassment has occurred.

4. Channels of assistance available to employees

The employee must decide in whom he wishes to confide. The employee remains free in particular to consult one or more of the following entities:

- a staff representative,
- the head of personnel,
- another person of his choice,
- the ASTF,
- a trusted doctor,
- the trade union organisations,
- lawyers.

The victim remains absolutely free to make his own choice.

5. Special redress for financial sector employees: the Association for Occupational Health in the Financial Sector

Since its creation in December 1994, the Association for Occupational Health in the Financial Sector, ASTF for short, has developed a wide range of services for enterprises in the financial sector designed to help them to promote the health, safety and wellbeing of their employees.

Following the adoption of the law on sexual harassment, this range of services has been extended to employees who purport to be victims of sexual harassment to whom the ASTF offers its advice.

For some time now, as stipulated in Article 33 of the Collective Bargaining Agreement for Bank Employees, this assistance provided by the ASTF has been widened informally to include employees who complain of being the victims of moral harassment.

The social partners and the ASTF propose to provide a formal basis via this sectoral agreement for this counselling unit of the ASTF to deal with cases of moral harassment; the intention is to make the availability of this assistance to employees in the banking sector who are victims of moral harassment better known and to enable the employer to refer to this assistance in his internal procedure for dealing with moral harassment.

A. What procedure is laid down?

The employee is given an anonymous appointment free of charge with an occupational physician of the ASTF. In a 2nd stage, and if the employee so wishes, an appointment is arranged with one of the psychologists or psychosocial assistants at the ASTF.

Based on their training and professional experience, the psychologist or psychosocial assistant of the ASTF will be able to assist the victim, notably as follows:

- by helping him or her to deal with the first emotional shock,
- by providing moral and psychological support,
- by assessing the gravity of the situation,
- by acting as an intermediary between the victim and the employer.

The aim of the consultations will be to make the person concerned understand whether or not he is a victim of moral harassment, inform him of possible further action to be taken and above all help to rebuild his own life.

The ASTF will provide further details of the procedure followed and of the options available to the employee.

B. What are the advantages for the employee?

- Optional

Consultation of the counselling unit at the ASTF is optional for the employee.

The employee must himself decide in whom he wishes to confide – the employee remains at liberty to consult one or more of the entities referred to in Article 4 above.

- Free service

No charge is made for the first three consultations at the ASTF.

If the employee decides to alert his employer to the situation of moral harassment, the ASTF may propose follow-up for the employee beyond the third session; subsequent consultations will then be charged to the enterprise concerned.

- **Discretion / Anonymity**

The employer will not be informed of the fact that an employee has contacted the counselling unit at the ASTF.

This initial contact and the consultation will take place in absolute discretion, respecting medical secrecy.

- **Professionalism**

The psychologists and the psycho-social assistant who receive the employees are trained persons who have experience in dealing with problems associated with the world of work.

They will handle all complaints in a competent, serious and confidential manner, listen and speak to the victim, provide support, suggest solutions and help the victim to choose follow-up appropriate to the particular situation.

ABBL

ALEBA

OGB-L

LCGB-SESF

ANNEXE V

Eligible trainings for delegates

As part of the regulations on training for trade union purposes, the ABBL and the trade unions have agreed on the principle of extension of the trainings based on Article L 415-10 of the Labour Code. Delegates may now not only take part in the trainings provided by the EST (Higher Employment School) but also in those arranged by the IFBL (Luxembourg Institute for Training in Banking) and the CFSL (Luxembourg Centre for Trade Union Training). The trainings provided by the CFSL are organised exclusively by the trade unions.

If the employer and the delegates decide by joint agreement that training at the IFBL is useful, the delegate may be enrolled, subject to the agreement of the trade unions. In that case, the costs of enrolment are payable by the employer.

Links to eligible trainings:

- EST: <http://www.lifelong-learning.lu/Formateur/e97195af-498f-40e6-8e74-86ffdde7af51/fr>
- IFBL: <http://www.ifbl.lu/>
- ALEBA: <http://www.aleba.lu/>
- OGB-L: <http://www.ogbl.lu/>
- LCGB: <http://lcgb.lu/fr>