

Standard collective agreement between the Danish Employers' Association for the Financial Sector (FA) and the Financial Services Union on salary and working conditions in the banking and mortgage credit sector

Part I – Scope of application

1 Scope of the standard agreement

(1) This collective agreement covers employees working within the area of the Financial Services Union in companies that are members of FA (Danish Employers' Association for the Financial Sector) unless such employees are covered by another collective agreement between FA and the Financial Services Union on salary and working conditions or by a collective company agreement.

(2) All employees covered by this collective agreement are covered by the Danish Salaried Employees Act.

(3) This agreement does not cover the following categories of employee:

(a) employees engaged for temporary work not exceeding one month; and

(b) employees whose working hours do not exceed 8 hours a week or 34.7 hours a month.

See Sections 44 and 46 with regard to remuneration etc. for these employee groups.

Part II – Working hours

2 Implementation of the EU directive on the organisation of working time

General terms

- (1) The average weekly working hours, calculated over a period of 13 weeks, may not exceed 48 hours, including overtime/additional work.
- (2) The right to breaks and rest periods is described in Section 10.
- (3) Please refer to the EU directive on the organisation of working time, see paragraph 8.

3 Length of working hours

Annual norm

- (1) The effective number of working hours for full-time employees is 1,924 annually. For full-time IT employees, however, the effective working time is 1,872 hours annually. Effective working hours shall be understood to mean excluding breaks and any other time off.

Locally, it can be agreed that IT employees' annual norm be raised to 1,924 hours, so that the transition from 36 to 37 hours a week is remunerated with payment for 1.5 hours.

Employees with working hours averaging less than 37, IT employees less than 36, hours a week, cf. above (part-time employees), are to be treated proportionately with regard to working hours.

Employees working in accordance with the rules on agreed working hours and extended agreed working hours, shifts and part-time employees shall have an annual norm equal to employees on normal working hours and are therefore entitled to compensatory time-off in lieu when a planned day off coincides with a public holiday falling on a weekday. The way in which this entitlement is administered is agreed locally.

Length of working hours

- (2) Working hours for full-time employees during any single week are 37 hours. For full-time IT employees, however, working hours during any single week are 36 hours, cf. (1).

- (3) Part-time employees' salaries shall be calculated on the basis of the ratio between the annual number of hours agreed and 1,924; for the IT field, 1,872, cf. (1). Calculation of the annual number of hours is based on 52 weeks.

4 Public holidays falling on weekdays and comparable days

- (1) Where working hours have been agreed on a weekday public holiday, employees shall be given equivalent compensatory time-off in lieu.

- (2) Work performed on the Friday after Ascension Day, Constitution Day, Christmas Eve or 31 December is treated as work performed on weekday public holidays.

- (3) In the case of overtime/additional work on weekday public holidays and Saturdays and/or Sundays during Easter and Whitsun, equivalent compensatory time-off shall be given.

- (4) Under the provisions governing non-working days, remuneration shall be paid until the day after a non-working day at 06.00 a.m.

5 Working hours decided by the company

- (1) Financial and IT employees may have their working hours for any single week fixed by the company on Monday to Friday. For full-time employees, the number of effective working hours may vary between six and ten hours a day.

- (2) For full-time employees, working hours commence between 08.00 a.m. and 10.00 a.m. and may be arranged by the company in one of the following ways:

- a. every day until 05.00 p.m.

b. four days until 05.00 p.m. and 1 day until 07.15 p.m.

(3) Working hours shall be arranged with the greatest possible due regard for employees who have problems in connection with the care and collection of small children.

(4) For service staff/technicians, the daily working hours are between 06.00 a.m. and 5 p.m. During individual weeks working hours can vary during this period, and for full-timers the effective daily working time shall be at least 6 hours. Where work is done on weekday public holidays during the working hours stipulated for the employee, equivalent time-off shall be given. No bonus shall be given on weekdays during the period 06.00-08.00 a.m.

(5) Where work assignments for service staff/technicians naturally fall outside of the availability period in (4), or if work assignments are planned and performed individually, this can be done without paying a supplement. Such work assignments refer primarily to cleaning, window-cleaning and janitorial tasks.

(6) Any change in daily working hours is subject to four weeks' notice. In the event of shorter notice being given, an additional amount of 50% of the hourly salary for the working hours exceeding the previous number of daily working hours shall be payable until the four-week period expires.

(7) Where it falls on a holiday or weekday public holiday, the "long day", ref. (2)b, cannot be moved to another weekday.

6 Agreed working hours

(1) Between manager and employee, a written agreement can be made to arrange working hours within the period 06.00 a.m. to 08.00 p.m. on the five weekdays.

(2) Weekly working hours can vary between 20 and 43 hours over 2, 3, 4 or 5 days. Calculation of the average weekly working hours of 37 or 36 hours, respectively, can be done over a period of up to four weeks.

(3) The arrangement of the working hours shall be agreed with the individual employee so that the arrangement is known at least four weeks in advance. If the written agreement is concluded at the initiative of the company, a supplement under Section 8(4) shall be payable for the periods included. If the agreement is concluded solely on the basis of the employees' needs and at their initiative, no supplement shall be paid.

(4) The employee can terminate the agreement giving four weeks' notice if the agreement is concluded at the employee's initiative. Moreover, the employee and the company can terminate the agreement giving three months' notice.

7 Extended agreed working hours

(1) Between the company and the union representative an agreement can be concluded on the options for an arrangement of working hours that departs from the provisions above. The working hours can be arranged around the clock on all seven days of the week within the following limits:

- Calculation of the agreed average weekly working hours can be done over a period of 26 weeks at most
- Working hours can be placed on 2, 3, 4, 5 or 6 days a week
- The individual working day can be at least 4 hours and at most 12 hours
- The agreed weekly working hours can be a maximum of 42.5 hours
- During any single week, the working hours incl. overtime/additional work can be 48 hours at most. In special situations, the company and the union representative can agree to depart from this restriction.

(2) An agreement according to (1) shall contain:

- commencement date
- period of notice of six months to the end of the month
- which work assignments, departments and/or functions, e.g. tele-concepts, Saturday work, shopping centres and suchlike, are covered.

(3) If the union representative and the company have concluded an agreement under (1), employees can enter into an agreement in writing to work within the limits agreed. The arrangement of the working hours shall be agreed with the individual employee so as to be known at least four weeks in advance.

(4) If the written agreement is concluded at the initiative of the company, a supplement shall be payable under Section 8(4) for the periods covered. If the agreement is concluded at the initiative of the employee, these supplements shall be halved.

(5) The employee can terminate the individual agreement giving four weeks' notice. The company can terminate the individual agreement giving the employee's period of notice under the Danish Salaried Employees Act.

8 Agreements and supplements

(1) Agreements, ref. Sections 6(1) and 7(3), shall make clear on whose initiative the agreement is being concluded. The employee is entitled to assistance from the shop steward when formulating the agreement.

(2) When agreements under Sections 6(1) and 7(1) and (3) are terminated, the employees concerned are covered by Section 5 at the time the period of notice expires.

(3) If, at the company's prompting, a change in the arrangement of the working hours is agreed with notice shorter than four weeks, a supplement shall be paid of 50% of the hourly salary for working hours outside the working hours planned to date. If the agreed change to the arrangement of working hours involves work on planned days off, a supplement of 66.66% of the hourly salary shall be paid instead.

(4) For working hours agreed at special times, the following shall be paid:

For work on weekdays:

- during the period 06.00-07.00 a.m. and 06.00 and 08.00 p.m. a supplement of 45% of the hourly salary
- during the period 08.00 p.m. -06.00 a.m. a supplement of 65% of the hourly salary
- during the period 07.00-08.00 a.m. a supplement of 25% of the hourly salary

For work on Saturdays, Sundays and holidays:

- during the period 06.00 a.m.-10.00 p.m. a supplement of 65% of the hourly salary.
- during the period 10.00 p.m.-06.00 a.m. a supplement of 75% of the hourly salary.

The usual additional amount shall be paid in connection with sickness, holidays etc.

9 Special work assignments

For special work assignments of an in-house or external marketing nature, manager and employee shall agree on the latter's involvement.

Payment shall be made at a ratio of 1:1 and a supplement paid for such in accordance with Section 8(4). The company and the union representative can conclude an agreement on change of the supplement rates.

10 Breaks and rests periods

Where daily working hours exceed four hours, employees shall have a break of at least 30 minutes. On days with long opening hours, the employee shall have an additional 15-minute break. In cases where the employee must remain available during breaks or where, due to his/her work, the employee cannot enjoy a continuous break, such a break will be included as working hours.

The break will be placed at a time which fits in with the performance of the work.

The company will not pay for breaks held during working hours.

If new breaks are introduced, the time will be included in the employee's working hours. If existing breaks are extended, the time will be included in the working hours.

In the event of overtime/additional work exceeding three hours, the company shall provide catering arrangements. The meal break must be included in the working hours.

11 Time bank

(1) The time bank is an inventory of the employee's balance of time-off or working hours owed. An account is kept for each employee.

(2) The company makes a recording system available. The system must enable people to see what types of deposit and withdrawal have been added to or deducted from the employee's account.

(3) The individual employee shall have access to information about balances on the time bank account. By agreement with the union representative, the company shall supply statistical data on the use of the time bank at least once a year.

(4) All deposits in the time bank are converted to time in accordance with current pay at the time earned. The following shall be deposited in the time bank unless otherwise agreed between the company and the union representative:

- overtime hours and supplements for such
- additional working hours
- system-dependent additional work
- compensatory time-off in lieu for weekday public holidays
- time and cash supplements for call-in, on-call duty and consultation
- supplements for work during the period 06.00 p.m.-08.00 a.m. and supplements for work on Saturdays, Sundays and weekday public holidays
- supplements for changes to agreed working hours
- supplements for a change in shift rota plans
- flexitime
- scaling-down additional remuneration.

(5) Unless otherwise agreed locally, the following shall apply: As of 31 December, care days held during the past year are made up. Remaining days are converted to hours and are deposited in the time bank account. Pension is calculated when care days are held or paid out. In the event of notice, care days not held will be deposited in the time bank.

(6) The balance can total a maximum of 481 hours in surplus and 21 hours in deficit unless some other limit has been agreed between the company and the union representative. The progression in the balance shall be the subject of discussion between employee and manager at least once a year. In special cases a higher maximum more suited to the purpose can be individually agreed.

(7) The employee can choose whether to have the credit balance paid out in cash or by way of time-off in lieu, reduced hours or leave. Unless otherwise agreed, flexitime deposited in the time bank can only be taken as time off in lieu. Payment is in cash together with the payment of salary and at the current hourly salary including pension. If the balance is used for time-off, that time-off shall be used with salary compensation at the current hourly rate including pension. The time-off shall be agreed with the company, taking balanced consideration of the company's and the employee's requirements. Time-off in lieu shall be taken chiefly as half or whole consecutive days. The employee is entitled to take compensatory time-off for up to three consecutive days. Time-off in lieu must be taken no later than three months after making such request. Reduced hours and leave must have been planned within three months after making such request.

(8) Employees under notice cannot accumulate extra hours in the time bank. Set-offs against the deposit in the time bank account cannot be made in connection with disemployment.

12 Flexitime

(1) Flexitime provides the employee with the possibility of organising his or her own daily working hours—responsibly, and taking into account the running of the company.

(2) Employees are entitled to flex up two hours either side of core time. Core time is the period of the day when the individual employee/all employees have to be present. If core time is not usable as a starting point for flexitime, the company can choose instead to give employees the right to flex up to two hours either side of starting or leaving time respectively.

Where appropriate, a local agreement can be concluded on extended scope for flexitime. The company can oppose flexitime for individuals or groups of employees if the work is incompatible with flexitime. The local shop steward must be given objective reasons why this is not feasible. In the event of disagreement, the case can be pursued with the union representative. If agreement cannot be reached, the talks will be carried on between the organisations.

13 Shift work laid down by the company

(1) Full-time IT employees whose weekly working hours have been scheduled using a pre-stipulated rota involving shift working are covered by the provisions in (2) to (6) below on shift work.

Stipulation of shift work

(2) The effective weekly working hours constitute up to 32½ hours divided between a maximum of 5 successive work periods. Daily working hours cannot be stipulated as more than 10 hours – though on Saturdays, Sundays and weekday public holidays 12 hours.

(3) The rota plan is to be published no later than four weeks before coming into effect and shall include scheduling of working hours for a period of 13 weeks.

(4) The rota plan shall be organised so as to divide the individual shifts (evening shift, night shift etc.) equally between employees forming part of the same rota plan, giving each individual employee 13 contiguous periods of time-off with an average duration of at least 60 hours. For each weekday public holiday included in the working hours stipulated for the employee, equivalent compensatory time-off shall be given.

Changes to the shift rota system

(5) If, in special instances, the company has to change the rota plan for the individual employee, a one-off amount of DKK 510 shall be payable and as of 1 July 2013 DKK 520. If notice of the change is given less than two weeks beforehand, the amount shall be DKK 675 and as of 1 July 2013 DKK 690. If the change includes a Saturday/Sunday or holiday within the two-week period, the amount shall be DKK 900, and as of 1 July 2013 DKK 920. If notice is simultaneously given that the employee is being moved back to the original rota or the change is made due to unforeseeable events such as illness, the payment shall also cover the move back.

Payment for shift work

(6) In the case of shift work a supplement of 25% of the salary shall be paid. The supplement shall be paid monthly in advance and together with salary.

For shift work during the period Saturday 06.00 a.m. to Monday 06.00 a.m. and on weekday public holidays between 12 noon and 12 midnight, an extra supplement of 40% of the hourly salary shall be payable.

The calculation is based on quarters of an hour and fractions thereof, and the hourly salary is calculated by dividing the annual salary, excluding the 25% shift supplement, by 1,872. In the event of illness, time-off for a sick child, holiday and care days, the usual supplement will be paid. The supplement is pensionable.

14 Special conditions in the IT field

Lone working

(1) For IT employees, the company's safety and operating conditions as well as the working environment should be taken into consideration when fixing rotas for employees on shifts. Efforts shall be made to include such considerations when the company has initiated or is planning to initiate activities where the employee will be alone at the work place.

Time-off for training

(2) If an IT employee on agreed working hours, extended agreed working hours or shifts wishes to take part in supplementary or further training in accordance with technological developments, the company should take this into account when fixing the rota.

15 **Scaling down and setting off (in respect of additional remuneration)**

(1) Employees, who for more than two years have received additional remuneration for work under Section 8(4) or shift work under Section 13(6) equivalent to at least 10% of the yearly salary (calculated excluding the supplement but including the shift work supplement) and

- whose working hours are converted into normal working hours at the company's request, or
- if this is done for medically documented, health-related reasons, will receive during:

Year 1: $\frac{3}{4}$

Year 2: $\frac{1}{2}$

Year 3: $\frac{1}{4}$

of the additional remuneration received during the twelve months preceding the conversion.

(2) Set-offs can be made for salary rises not based on seniority. In addition, for IT employees working shifts in accordance with section 13(6), set-offs can be made for new supplements linked to the work function. Moreover, for service staff/technicians, set-offs to the tapered-off supplement can be made by paying a special-duty allowance. For employees who have received a supplement in the form of wholly or partly reduced working hours, conversion shall be done on the basis of (1).

16 **Overtime on salary level 1**

(1) The company can order employees on salary level 1 to work overtime in excess of the fixed/agreed working hours. The company is responsible for ensuring that procedures are set up to record overtime ordered.

(2) Overtime shall be limited wherever possible. Overtime must not be made systematic for any one individual employee.

Overtime is systematic if, as part of its daily organisation of work, the company counts on a certain number of overtime hours being worked and this is not due to temporary peak loads.

Local agreement on overtime

(3) The prohibition of systematic overtime does not prevent management and the shop steward from agreeing overtime in connection with projects locally. However, this does not apply to overtime triggered by the employee being available during his/her lunch break. When an agreement on overtime is concluded, it must be agreed how and when working hours are brought down to the employee's basis time. The employees are subsequently informed about this. If the agreement covers multiple shop stewards, it must be agreed between the management and the union representative.

(4) In the event of overtime being ordered, due regard shall be paid to the employee's personal reasons for not being able to take on such work in a specific situation.

Notification of ordered overtime

(5) Overtime in weekends/on weekday public holidays must be notified four days in advance. In the event that a need for overtime has arisen acutely, there is no notification. When overtime is notified, the expected starting and ending time of the overtime must be stated.

If notified overtime is cancelled later than 4 p.m. on the working day before the overtime should have commenced, the company shall pay for the notified time, though for a maximum of two hours' overtime.

Ordering overtime

(6) Employees cannot be ordered to work on their days off.

The rule on intervening hours

(7) In respect of overtime not worked immediately after the end of daily working hours, employees on salary level 1 shall receive their hourly salary plus the same supplement per hour that they would have received if such work had followed on immediately from daily working hours.

Calculation time

(8) The number of overtime hours is calculated at the end of each month. Calculations are based on quarters of an hour and quarters or fractions thereof worked.

Time-off in lieu as remuneration for overtime

(9) For every hour of overtime worked, 1½ or 2 hours' time-off shall be given, cf. (6).

Remuneration for overtime

(10) Employees on salary level 1 working hours in excess of those agreed/fixed shall be paid the hourly salary plus 50% for the first three hours; thereafter and on Saturdays, Sundays and weekday public holidays, the hourly salary plus 100%.

In the case of overtime associated with working hours where a supplement is paid under Section 8(4) or 13(6), in addition to the overtime payment the employee shall also be given the supplement received directly in association with such overtime.

This payment shall be made no later than the end of the month following the time of the calculation, cf. (4)

For full-time employees on salary level 1 the hourly salary is calculated by dividing the salary for the year by 1,924 and for IT 1,872, cf. Section 3(1). In the case of overtime for working hours for which a supplement is payable under Section 8(4) or 13(6), this supplement shall be ignored for the purpose of calculating the hourly salary.

Overtime on the employee's days off

(11) If an employee on salary level 1 works overtime on his/her days off, he/she will be entitled to payment for at least two hours' overtime. Furthermore, for shift-workers in full-time employment, subject to Section 13(6), if the overtime is placed on a work-free day, the shift-working employee shall receive a shift supplement at the same time as the overtime payment in accordance with the rules in Section 13(6). The 40% bonus laid down in Section 13(6) is payable only if the employee has agreed working hours in his or her rota that entitled him/her to the allowance.

17 Additional work on salary level 2

(1) For employees on salary level 2 additional work should be limited to the employee's job area, wherever possible.

(2) Employees cannot be ordered to perform work on their days off.

(3) The company is responsible for ensuring that procedures are set up to record additional work ordered.

(4) Additional work shall be limited wherever possible. Additional work must not be made systematic for any one individual employee.

Additional work is systematic if, as part of its daily organisation of work, the company counts on a certain number of additional hours being worked and this is not due to temporary peak loads.

Local agreement on additional work

(5) The prohibition of systematic additional work does not prevent management and the shop steward from agreeing additional work in connection with projects locally. However, this does not apply to additional work triggered by the employee being available during his/her lunch break. When an agreement on additional work is concluded, it must be agreed how and when working hours are brought down to the employee's basis time. The employees are subsequently informed about this. If the agreement covers multiple shop stewards, it must be agreed between the management and the union representative.

(6) For additional work ordered in the case of work for which a supplement is paid under Section 8(4) or 13(6), the supplement shall be paid.

(7) Additional work shall be remunerated at a ratio of 1:1.

Notification of ordered additional work

(8) Additional work in weekends/on weekday public holidays must be notified four days in advance.

In the event that a need for additional work has arisen acutely, there is no notification. When overtime is notified, the expected starting and ending time of the overtime must be stated.

If notified additional work is cancelled later than 4 p.m. on the working day before the additional work should have commenced, the company shall pay for the notified time, though for a maximum of two hours' additional work.

(9) For financial employees on salary grade 73 or higher, bearing in mind the nature of the position, payment for any additional work may, by agreement, be included wholly or partly in the salary, or special schemes in the employment relationship may, by agreement, include appropriate payment for any additional work.

18 Machine/system-dependent additional work

(1) For IT workers on salary level 2, additional machine/system- dependent work ordered to be done between 08.00 p.m. and 06.00 a.m. or between Saturday 12.00 noon and Sunday 24.00 midnight as well as on weekday public holidays between 12.00 noon and 24.00 midnight, DKK 435 per hour and as of 1 July 2013 DKK 445 per hour shall be paid. If such additional work does not form an extension of standard working hours, payment shall be from the time the employee has to leave home until the employee has reached his/her address, though for at least two hours.

The amounts set out in the provision are converted to hours by dividing by the relevant employee's hourly salary, excluding any supplements or bonuses.

(2) IT workers who have chosen a fifth holiday week are paid for machine/system-dependent additional work pursuant to section 16.

19 On-call duty, call-in and consultations

Class of persons and scope of application

(1) The provisions set out below in (3)b to (6) concerning on-call duty, call-in and consultation apply to:

IT and financial employees in the central IT department and in the IT centres. According to a local agreement between the management and the union representative, other financial employees working with similar tasks in projects can also be covered by the provisions on on-call duty, call-in and consultation.

Employees' work checking minor changes to systems, e.g. user tests, and checking output by testing and implementation as well as decentralised installation and maintenance of soft and hardware.

However, the provision in (3)a concerning on-call duty applies to all financial employees with a minimum of a 37 hour working week on salary level 1.

(2) For service staff/technicians, on-call duty, call-in and consultation can be agreed between the company and the union representative. For skilled service staff/technicians, on-call duty, call-in and consultation shall be payable according to the provisions below in (3)a, (4), (5) and (6).

Call-in

(3)a. All call-ins outside of normal working hours for alarms, refilling of cash machines, servicing of cash machines or call-in by agreement between the company and the trade-union representative are paid by hourly salary +100% from the time of call-in until the employee has reached his/her address again. Calculations use 15-minute units. Payment is always made for the following times at least, though at most from the time of call-in until the time the employee's normal working hours begin:

With on-call duty

Monday to Sunday	06.00 a.m. to midnight	2 hours
Monday to Sunday	12 midnight to 06.00 a.m.	2½ hours

Payment cannot exceed the number of call-ins that correspond to the hourly extent of the turn of duty, but as a minimum for effective time spent.

Without on-call duty

Monday to Sunday	06.00 a.m. to midnight	3 hours
Monday to Sunday	12 midnight to 06.00 a.m.	3½ hours

(3)b. All call-ins outside of normal working hours involving IT work, including the use of duty terminals in the home, are paid by hourly salary + 100%, from the time of call-in until the employee has reached his/her address again, or has completed the work assignment in the home. Calculations use 15-minute units.

Payment is always made for the following times at least, though at most from the time of call-in until the time when the employee's normal working hours begin:

With on-call duty

Monday to Thursday	06.00 a.m. to midnight	1 hour
Friday	06.00 a.m. to 06.00 p.m.	1 hour
Tuesday to Friday	12 midnight to 06.00 a.m.	1½ hours
Friday	06.00 p.m. to midnight	2 hours
Monday	12 midnight to 06.00 a.m.	2½ hours
Saturday, Sunday and weekday public holidays	06.00 a.m. to midnight	2 hours
Ditto	12 midnight to 0.6.00 a.m.	2½ hours

Payment cannot exceed the number of call-ins that correspond to the hourly extent of the turn of duty, but as a minimum for effective time spent.

Without on-call duty

Monday to Thursday	06.00 a.m. to midnight	2 hours
Friday	06.00 a.m. to 06.00 p.m.	2 hours
Tuesday to Friday	12 midnight to 06.00 a.m.	2½ hours
Friday	06.00 p.m. to midnight	3 hours
Monday	12 midnight to 06.00 a.m.	3½ hours
Saturday, Sunday and weekday public holidays	06.00 a.m. to midnight	3 hours
Ditto	12 midnight to 0.6.00 a.m.	3½ hours

(3)c. Employees who do not have on-call duty are not obliged to agree to being called in.

The hourly salary is calculated by dividing the annual salary, including bonuses, by 1,924 or, for IT employees, dividing it by 1,872, cf. Section 3(1).

Transport costs are paid by the company subject to agreement.

On-call duty

(4) On-call duty is understood to mean that outside of the person's working hours, but within a specified period, the employee is available to answer enquiries and, if need be, can be called in to perform work assignments at the company. There can be on-call duty 40 times a year at most, subject to a maximum of 480 hours a year, for the individual employee.

By local agreement, the company and the union representative may agree on 40 on-call duties or 480 hours per year. However, the individual employee must also accept to take on the additional turns of duties/hours.

On-call duty cannot be ordered on work-free days leading up to a holiday period.

(5) Notice of on-call duty, which must be distributed equally among the individual employees wherever possible, must be given as early as possible and at the latest 24 hours beforehand.

If the scheduled individual on-call duty is cancelled less than 48 hours before the start of on-call duty, 50% of the single on-call duty shall be payable. In the case of more than two contiguous, notified on-call duties at Easter and Whitsun, however, payment for cancellation of two single turns of duty shall be made.

Wherever possible, notification and cancellation shall be made during the employee's working hours.

An individual turn of duty can extend at most from 1 to 24 hours and is paid per 6-hour session or part thereof, in the amount of:

Monday 06.00 a.m. – Friday 06.00 p.m.: ½ hour's compensatory time-off in lieu and DKK 260 at 1 July 2013, rising to DKK 265 as of 1 July 2014, DKK 270 as of 1 July 2015 and DKK 275 as of 1 July 2016. Friday 6 p.m. – Monday 6 a.m. as well as on weekday public holidays: 1 hour's compensatory time-off in lieu and DKK 515 as of 1 July 2013, rising to DKK 525 as of 1 July 2014, DKK 535 as of 1 July 2015 and DKK 545 as of 1 July 2016 if the 6 hours fall partly or wholly within this period.

No payment is made for answering enquiries during on-call duty, while a call-in to perform work assignments at the company or home is remunerated separately, ref. (3)

Between the company and the union representative an agreement can be concluded about rules for additional flexibility and/or arrangements not provided for in this provision (5) regarding on-call duty. The agreement can include departures from the provisions on consultation, ref. (6)

No agreement may be concluded which, viewed from an all-round perspective, renders the employees worse off than said provisions – either financially or in terms of safety.

Consultation

(6) Consultation is understood to mean that outside of their working hours employees are phoned or contacted by the company in some other way and in this context provide assistance in clarifying some work-related problem. Employees contacted without being on on-call duty are remunerated for a consultation, whether or not they provide assistance by clarifying a work-related problem.

For a consultation during the period 06.00 a.m. to 12 midnight, Monday to Friday, DKK 315 as of 1 July 2013, rising to DKK 320 as of 1 July 2014, DKK 325 as of 1 July 2015, and DKK 330 as of 1 July 2016.

During the period 12 midnight to 06.00 a.m., Monday to Friday, DKK 440 will be paid as of 1 July 2013, rising to DKK 445 as of 1 July 2014, DKK 455 as of 1 July 2015, and DKK 465 as of 1 July 2016. On Saturdays, Sundays and weekday public holidays DKK 640 will be paid as of 1 July 2013, rising to DKK 650 as of 1 July 2014; DKK 660 as of 1 July 2015 and DKK 670 as of 1 July 2016.

Multiple consultations within the same half-hour are regarded as one consultation. In the case of consultations lasting more than half an hour, a new consultation will be payable for every half-hour commenced.

Employees who do not have on-call duty are not obliged to make themselves available for consultation.

20 Duty terminals

Definitions

(1) In relation to IT employees, duty terminals and their application are defined as follows:

A duty terminal is a terminal used for error correction during on-call duty and consultation.

The scheme is voluntary, and the company decides whether an employee needs a duty terminal. Connections to the company via a duty terminal may only be done for the purpose of rectifying a production problem, not for ordinary development work. Thus, access may only be established if the employee is contacted by the company or has agreed the activity with his/her manager in advance.

The company has full responsibility for the safety routines associated with connection to the employee's duty terminal, just as it is incumbent on the company to register all necessary information relating to connection.

The employee is bound to document what has been done while connected in accordance with the company's guidelines.

Costs

(2) All costs relating to setting up and taking down IT equipment as well as any furniture at the employee's premises will be paid by the company. If, following a concrete evaluation, a phone connection is to be set up, this will be paid for by the company.

Liability

(3) It is incumbent on the company to arrange for any necessary insurance for the equipment on loan. Any damage to equipment or IT installations is no concern of the employee's.

The employee is obliged to comply with the safety provisions laid down in the company's rules of procedure for using IT equipment and systems.

It is the company's responsibility to ensure that IT equipment on loan complies with the technical, safety and working environment standards stipulated.

The employee shall familiarise him/herself with the company's rules for private use of the equipment, safety provisions for using and connecting the equipment and business routines for registering use of the equipment.

21 Attendance at meetings and course events

(1) Attendance is compulsory if the company arranges briefings, courses or other training activities necessary for the employee to perform his/her assignments. This applies to training relating to, for example:

- products
- new work processes
- new technology
- team-building
- budget or planning meetings
- sales and marketing

The time spent on such activities is considered working hours, and Section 23 on business trips also applies.

In connection with notices to convene the above meetings, at which attendance is compulsory, this obligation shall be made plain in the notice. Failing this, participation shall be voluntary in practice.

(2) How (1) is to be practised within the company shall be subject to local agreement.

(3) The provision in (1) does not apply to employees at salary grade 73 or higher, IT workers on salary scale 241 or higher, and service staff/technicians at salary grade 67 or higher.

22 Business trips

(1) The rules apply to business trips agreed in the service of the company in the form of:

- business trips in Denmark and
- business trips to European destinations

Travelling time is considered part of working hours, in so far as the part of the travelling time taking place outside agreed/fixed working hours exceeds the time the employee usually spends on transportation between his/her home and the workplace. The rules also apply to transportation between two day-to-day workplaces.

For business trips overseas where the departure/return trip falls on a Saturday/Sunday/weekday public holiday/day off, a day off in lieu shall be given.

(2) In respect of trips to European and overseas destinations, the provision set out in (1) does not apply to employees at salary grade 73 or higher, IT workers on salary scale 241 or higher, and service staff/technicians at salary grade 67 or higher.

23 Travelling expenses

Travelling expenses will be refunded:

- for travelling by rail, air, sea, bus or taxi upon presentation of vouchers according to the employer's guidelines;
or
- for the use of the employee's own car as per agreement between the company and the employee in accordance with the government's mileage allowance rates for public officers; or
- as per agreement between the company and the employee by way of other reimbursement if the number of kilometres driven by the employee is unusually high.

Necessary expenses for meals and hotel accommodation shall be reimbursed according to vouchers and according to specific agreements between the company and the employee.

Part III – Salary

24

Remuneration for public holidays falling on weekdays will correspond to the remuneration paid for normal working days if such public holidays fall within the agreed working hours. The same applies in connection with holidays and sickness.

25 The standard salary system

(1) Unless otherwise stated in the more specific salary provisions of this Part, financial employees on salary level 1 shall fall under the scope of the seniority- based salary system below in which the annual grade increase takes place on 1 January until the final grade on the salary scale has been reached.

Salary level 1

Year	1	2	3	4	5	6	7	8	9	10	11	12
Salary scale												
10	10	11	12	13	14	15	16	17				
11	11	12	13	14	15	16	17	18				
12	12	13	14	15	16	17	18	19				
13	13	14	15	16	17	18	19	20				
14	14	15	16	17	18	19	20	21	22	23	24	25
15	15	16	17	18	19	20	21	22	23	24	25	26
16	16	17	18	19	20	21	22	23	24	25	26	27
17	17	18	19	20	21	22	23	24	25	26	27	28
18	18	19	20	21	22	23	24	25	26	27	28	29
19	19	20	21	22	23	24	25	26	27	28	29	30
20	20	21	22	23	24	25	26	27	28	29	30	31
21	21	22	23	24	25	26	27	28	29	30	31	32
22	22	23	24	25	26	27	28	29	30	31	32	33
23	23	24	25	26	27	28	29	30	31	32	33	34
24	24	25	26	27	28	29	30	31	32	33	34	35
25	25	26	27	28	29	30	31	32	33	34	35	36
26	26	27	28	29	30	31	32	33	34	35	36	37
27	27	28	29	30	31	32	33	34	35	36	37	38

Salary level 2

Comprises salary grades 50 up to and including 87.

Salary tables, see Section 2

Grade 87

(2) For employees with salary higher than grade 87, individual employment agreements will be drawn up in accordance with the rules in the Protocol on grade 87 in Section 2.

26 Grading and advancement in the standard salary system

Salary level 1

(1) On appointment, employees on salary level 1 are normally graded in year 1 of a salary scale unless seniority from previous employment is transferrable in the company's estimation. Seniority from previous employment in a financial concern is invariably transferred.

(2) An employee advancing from salary level 1 to salary level 2 will advance to at least salary grade 50.

27 Minimum grades on salary level 1

(1) Employees who have not completed a training period with a bank or mortgage bank and newly trained financial economists placed as trainees under Section 70 shall be remunerated on salary scale 10 or higher.

Minimum grades for others

(2) Upon completion of their traineeship, finance assistants, and employees finishing their flexfinancial training, basic financial training and newly educated financial economists are placed on salary scale 20 or higher.

(3) Employees with a bachelor's degree in financing or IT are placed on salary scale 20, salary grade 26 at least (for IT, go by Section 33). However, newly qualified employees with a bachelor's degree in financing may in the first 12 months be employed as trainees on salary scale 16, salary grade 16, in which case they conform to the holiday provisions in sections 54 and 55.

(4) Newly qualified university graduates are placed on salary scale 22 or higher.

28 Attendants

Attendants are placed on salary scale 12 of the standard salary system. After one year at salary grade 19, they are placed on salary scale 16, grade 21. After that, grades 23, 25 and 27 of salary scale 16 are used.

29 Remuneration of trainees

(1) Financial trainees are paid as follows:

Salary grade	Annual salary			
	1 July 2016	1 July 2017	1 July 2018	1 July 2019
1	183,998	187,494	191,150	194,973
2	200,668	204,481	208,468	212,637

Trainees with more than 2 years' traineeship are not promoted to grade 2 until there is 1 year of traineeship left.

(2) Office trainees are paid as follows:

Salary grade	Annual salary			
	1 July 2016	1 July 2017	1 July 2018	1 July 2019
1	177,021	180,384	183,901	187,579
2	190,546	194,166	197,952	201,911

(3) The annual grade rise takes place on the anniversary of the day of employment. If the appointment took place on the 15th or earlier, regrading takes place on the 1st of the same month, whereas promotion takes place on the 1st of the following month if the appointment has taken place on the 16th or later.

(4) In the event of the traineeship being extended, ref. Section 60(2) or Section 64(2), the annual grade rise is deferred by a period of the same length as the absence that has given rise to the extension.

(5) IT trainees at EUD level

IT trainees are paid as follows:

Salary grade	Annual salary			
	1 July 2016	1 July 2017	1 July 2018	1 July 2019
1	128,235	130,671	133,219	135,883
2	145,454	148,218	151,108	154,130
3	156,229	159,197	162,301	165,547
4	180,856	184,292	187,886	191,644
5	218,663	222,818	227,163	231,706

(6) In respect of other trainees, salary is fixed individually. However, the salary must correspond at least to the salary fixed by collective agreement in the educational sector; cf. the provisions of section 55(2) of the Danish Act on Vocational Education and Training.

The concept of salary within the meaning of section 55(2) of the Act on Vocational Education and Training includes money or services of a financial value to an employee as remuneration in an employment relationship. Except for terms of salary, the trainee is covered by the collective agreement between FA and the Financial Services Union.

Trainees can only be employed if the company has been approved to train the specific type of trainee.
IT employees

30 Scope of application

IT employees are employees who:

- perform IT work, cf. Section 33 below
- are employed at the company's central IT department, meaning all IT-related functions within the IT department's organisational domain, irrespective of geographical site or whether the employee is in an independent IT company, and
- who have one of the DISCO codes (6-digit code in Statistics Denmark's statistical classification system) stated in Section 33.

31 The IT salary system

(1) Unless otherwise implied by more specific salary provisions in this part, IT employees are covered by the IT salary system with salary scales 206-248 and appurtenant salary grades A-E, with an annual grade increase taking place on 1 January until the final grade on the salary scale has been reached.

Grade 248E

(2) For IT employees with a salary grade higher than grade 248E, individual employment agreements are drawn up according to the rules in the Protocol on Grade 248E in Section 2.

32 Minimum grading and job descriptions

The job descriptions are laid down in relation to DISCO codes.

The minimum grading for IT employees follows the overview given below:

Salary scale 215

133010	Management of principal activity in IT (Business to Business)
133020	Management of in-house IT
251110	Work on overarching IT architecture
251210	IT project management
251300	Web and multimedia development
252100	Design and administration of databases

Salary scale 212

251120	Design of IT systems and analysis of business processes
251220	Consultancy and programming in software development
251400	Maintenance and documentation of software
251900	Other work on software, including testing and quality assurance
252200	Systems administration
252300	Work on computer networks
252900	Other work on databases and networks
351300	Network and systems technician work
351400	Internet technician work

Salary scale 208

351100	Operations engineer work
--------	--------------------------

Salary scale 206

351200 User support work
413200 Data registration work

33 IT probationers

(1) During the training period the grading is on salary scale 206. No increase in grade is awarded during the traineeship period.

(2) On completion of the training period, the grading in the IT salary system is a minimum of the salary grade set out for the job description in Section 33.

Service staff/technicians

34 Scope of application

Service staff/technicians are employees who perform canteen, cleaning, tradesmen's, technical or other service-minded work.

The relevant employees are covered by the Danish Salaried Employees Act, and their salaries paid monthly.

If the company stipulates specific workwear, this is made available by the company.

35 Salary and grading

(1) Service staff/technicians who have turned 18 must be graded on salary grade:

Grade 5 for unskilled workers performing assignments where no vocationally oriented training is required.

Grade 16 for skilled workers performing assignments where vocationally oriented training is required.

Grade 22 for skilled workers performing assignments where short-cycle higher education is required.

(2) For service staff/technicians, promotion to a higher salary grade takes place at the direction of the company.

36 Young people under the age of 18

(1) Young people under 18 are paid at a minimum of 60% of grade 5 in the standard agreement.

(2) From the 1st of the month (inclusive) in which the age of 18 is reached, payment is made in accordance with the other grading provisions in the agreement.

Other provisions on salary

37 Time of payment

Remuneration is paid monthly in advance by 1/12 and will be at the employee's disposal by the end of the month before the salary period or earlier, unless otherwise specifically provided above.

38 Extraordinary salary increases

The standard salary system

(1) Employees in salary group 1 making a special effort and/or having special qualifications may be granted additional grades on the same salary scale or by being placed on a higher salary scale. Grading in a higher salary group is subject to advancement according to Section 27(2).

(2) Where the employee advances in accordance with (1) from salary scale 13 or lower to salary scale 14 or higher, the automatic increase in seniority in the new salary scale will continue up to and including year 8 only.

(3) Individual employment agreements are made for employees who receive salary increases beyond salary grade 87 in accordance with the rules set out in the Protocol on Grade 87 in Section 2.

The IT salary system

(4) IT workers making a special effort and/or having special qualifications may be granted additional grades on the same salary scale or by being placed on a higher salary scale.

(5) Individual employment agreements are made for employees who receive salary increases beyond salary grade 248E in accordance with the rules set out in the Protocol on Grade 248E in Section 2.

39 Bonus related to job function

Scope

(1) For the purpose of being able to remunerate an employee for temporarily undertaking work assignments that involve a greater degree of complexity or greater responsibility than the assignments the employee otherwise performs, a special-duty allowance can be given, for a maximum period of 2 years, to financial employees and IT employees in salary scale 221 or above,

- carrying out special job functions, or
- carrying out job functions considered likely to continue for a limited period of time only

(2) Bonuses related to job function may be granted to service staff/technicians

- carrying out special job functions or
- carrying out job functions considered likely to continue for a limited period of time only.

Payment and pension

(3) A function-related bonus is paid as an annual or monthly addition to the salary. Bonuses related to job function are pensionable payments.

40 Specialist bonus field

Scope

(1) Specialist bonuses may be granted to financial employees in salary group 2 working as specialists in special areas. Such bonuses cannot exceed 50% of the salary payable in the salary grade in question.

Scaling down

(2) Financial employees having received such a specialist bonus for more than

- two years and who, at the company's request, are transferred to another position, will continue to receive the bonus for six months as from the time of the transfer;
- five years and who, at the company's request, are transferred to another position, will continue to receive during the:

1st year	$\frac{3}{4}$
2nd year	$\frac{1}{2}$
3rd year	$\frac{1}{4}$

of the bonus received for the last twelve months preceding the transfer.

Extraordinary salary increases, salary increases due to advancement to a higher salary scale/salary group and new bonuses such as bonuses for staggered working hours may be set off against the "tapered-off" special bonus.

Payment and pension

(3) The specialist allowance is granted as an annual or monthly supplement to the salary. The specialist allowance is pensionable.

Scale 87

(4) Individual employment agreements may be drawn up in accordance with the rules set out in the Protocol on salary scale 87 in Section 2 for financial employees who, due to bonuses related to their functions and/or the

specialist allowance—see Sections 40(1) and (2) and 41(1), receive total remuneration greater than the salary payable in grade 87.

41 Pension contributions

Employees covered by collective agreements concluded between the Danish Employers' Association for the Financial Sector (FA) and the Financial Services Union or a company agreement pursuant to the general agreement between FA and the Financial Services Union are entitled to a pension scheme on the first day of the month after the employee turned 18.

The pension contribution constitutions at least 16.25%, 11% of which from the company.

Employees, who were offered a pension scheme before 1 April 1992 but who chose a higher gross salary, are not covered by the provisions of the collective agreement on pension scheme.

The establishment of a new pension scheme cannot impair an already existing pension scheme.

The provision does not cover employees covered by an interim arrangement from the savings bank wage system, except for service staff/technicians.

42 Transferral to or from IT work

Transferral from IT work

(1) Employees transferred by the company from IT work to the standard salary system are graded according to the rules in the standard salary system at the next highest salary grade after adjusting for the change in annual number of hours, retaining any seniority record and final salary expectation.

For employees who have been transferred to IT work for two years or less, grading can be done on the salary grade to date and with the salary expectation the employee would have had if there had been no transferral to IT work, unless an extraordinary salary increase has been awarded during the period, ref. Section 39.

In the event of employees with a special-duty allowance being transferred from IT work, grading is done at the next grade up with a special-duty allowance, so that the overall hourly salary corresponds at least to the hourly salary as an IT employee.

Transferral to IT work

(2) Employees transferred to IT work by the company are graded in accordance with the job description in Section 34 at the next highest salary grade, after adjusting for the change in annual number of hours, retaining any seniority record and final salary expectation.

In the event of employees with a special-duty allowance being transferred to IT work, grading is done at the next grade up with a special-duty allowance, so that the overall hourly salary corresponds at least to the hourly salary prior to transferral. Employees transferred from the standard collective agreement and already collecting a special-duty allowance can be given the allowance for the remainder of the 2-year period from salary scale 212.

Part IV - Special employee groups

43 Temporary workers and students working part-time

(1) Temporary workers employed to perform the function of another employee for up to 12 months are not covered by the provision in Section 75 on the development plan.

(2) Students with a student ID card from a further educational institution who are employed as part-time workers with a minimum of 8 working hours weekly or 34.7 working hours monthly are not covered by clause 5, Severance terms, of the protocol on Mitigating Measures.

The company and the union representative can agree locally that such students can be employed on conditions differing from the conditions of the collective agreement subject to the terms below:

- a. Section 74 on the development plan
- b. Section 77 on the right to full salary during absence due to pregnancy, protection from dismissal etc.
- c. Section 78 on leave to employees adopting a child
- d. Section 80(5) on the right to leave under Section 26 of the Danish Act on Maternity Leave concerning severely sick children
- e. Section 80(6) on the right to leave under Section 42 of the Danish Social Services Act, concerning a disabled child
- f. Section 81 on leave to take care of close friends or relatives
- g. The pensions protocol
- h. Section 76. Instead of the right to take care days, the following applies: The main rule is that the care days will be paid out according to the provisions.
- i. Section 5(1) Working hours are to be agreed between the students and the employer with consideration for their studies
- j. Section 3(1) on compensatory time-off in lieu
- k. Section 37, salary being paid in arrears.

It can be agreed that the following will be paid as a supplement to the salary:

- care days

- employer's pension contribution.

(3) The arrangement of working hours will be agreed with due regard for studies. The working hours can vary. A supplement is payable under Section 8(4) if the working hours are arranged at special times at the request of the company. In addition, the company and the union representative can enter into agreements on the arrangement of working hours.

Temporary employment etc.

44 Employees with temporary employment for up to one month

(1) Employees who have turned 18 taken on with a view to temporary employment are paid at a minimum of grade 5 in the standard collective agreement.

Employees with banking training are paid as a minimum with an hourly salary corresponding to salary grade 20.

Service staff/technicians performing work assignments for which vocational training is required are paid as a minimum with an hourly salary corresponding to salary grade 16.

(2) Employees under the age of 18 taken on with a view to temporary employment are paid as a minimum with 60% of grade 5 in the standard collective agreement.

(3) If the employee puts in more than 37 hours of work a week on average, computed over a maximum of four weeks, an overtime bonus of 50% is paid for the first 3 hours and 100% for the following hours.

(4)

a. Temporarily appointed employees working at special times are paid an allowance according to Section 8(4) of the standard collective agreement.

b. Service staff/technicians are not paid an allowance on weekdays during the period from 6 to 8 a.m.

c. No allowance is given to service staff/technicians whose work assignments naturally fall outside of the period in which an allowance is awarded or whose work assignments are planned and carried out individually. This refers primarily to cleaning, window-cleaning and janitorial assignments.

(5) Temporary employees continuously accumulate a holiday allowance equal to 12.5% of their salary. In addition, 3.5% of their salary is paid by way of compensation for weekday public holidays, making the total allowance 16% of their salary, including any bonuses.

(6) Employees receive pay during illness.

(7) Employees appointed in accordance with the above provisions can have a maximum of three periods of employment unless otherwise agreed locally.

45 Call-in staff

(1) Call-in staff are employees appointed to meet a requirement for stand-ins during illness, holidays and any other absence as well as larger work assignments of short duration.

(2) The areas and functions covered are agreed locally between the company and the trade-union.

(3) On appointment, the employee is given written confirmation of the appointment as well as the current salary and working conditions.

(4) Employees who have turned 18 are paid as a minimum with salary grade 5 in the standard collective agreement.

Employees performing work assignments requiring bank training are paid as a minimum with salary grade 17 in the standard collective agreement.

Service staff/technicians performing work assignments requiring vocational training are paid as a minimum with salary grade 16 in the standard collective agreement.

Employees under the age of 18 are paid as a minimum with 60% of salary grade 5 in the standard collective agreement.

(5) The employee is not obliged to agree to be called in.

(6) The company is not obliged to make use of the employee.

(7) The employee has no pre-set working hours; these are determined by individual agreement with the employee.

(8) Remuneration is by means of an hourly salary for hours performed, and salary is paid in arrears.

(9) For work at special times an allowance is paid, ref. Section 44(4).

(10) The employee continuously accumulates holiday allowance equal to 12.5% of his/her salary. In addition, 3.5% of the salary is paid by way of compensation for weekday public holidays, making the total allowance 16% of the salary, including any bonuses.

46 Employees with working hours of 8 hours or less weekly or 34.7 hours monthly

(1) For employees with working hours of 8 hours or less weekly or 34.7 hours monthly, provisions shall apply equivalent to those laid down in Section 21, Section 47, Section 49, Section 50(1)-(4), Section 76, Section 82 and Section 86.

(2) Financial employees covered by subsection (1) are also subject to Section 19(1), Section 25, Section 26(1), Section 27, Section 28, Section 37, Section 38(1)-(2), Section 39(1) and Section 42(1)

(3) IT employees covered by subsection (1) are also subject to provisions laid down in Sections 19-20, Section 31, Section 32, Section 37, Section 38(4)-(5), Section 39(1) and Section 42(2).

(4) Service staff/technicians covered by subsection (1) are also subject to provisions laid down in Section 5(4), Section 10, Section 35 and Section 39(2).

Part V – Other employment provisions

47 Proof of employment certificate etc.

Upon appointment, the employee shall be given written confirmation of the salary and working conditions applicable, issuing a copy of the collective agreement applicable to the company. Reference is made to the protocol on appointment agreements in Section 2.

48 Transfers

The employer may not without the consent of the employee by notice shorter than that stipulated by the Salaried Employees Act impose upon the employee any transfer that necessitates a change of home address and is unconnected to the promotion of the employee in question. If the employer requires such a transfer, the employer shall pay any documented costs relating to the moving of furniture and any other documented costs incidental to the relocation as such up to a maximum of DKK 10,000.

49 Medical certificate

If the employee is sick for more than three but less than 14 days, he/she shall submit a solemn declaration as documentation instead of a medical certificate.

The company shall pay the total doctor's fee for issuing a medical certificate.

Part VI - Holiday

50 Holiday allowance

(1) Employees are entitled to holidays with pay in accordance with the provisions of the Danish Holiday Act.

(2) Instead of the holiday allowance provided for by the Holiday Act, the employer pays a special holiday allowance of 3.25%. The special holiday allowance is calculated on the basis of gross salary during the previous year of accrual with deduction of any special holiday allowance already paid out. The special holiday allowance is paid on 1 May of each year.

(3) An employee receiving holiday allowance during his/her holidays instead of paid holidays is entitled to a special holiday allowance of 2.25%.

(4) Where the special holiday allowance is calculated in connection with termination of employment, a special holiday allowance of 2.25% will be paid out unless it has already been paid.

If the special holiday allowance has already been paid out, only the part corresponding to the holiday allowance provided for by the Holiday Act may be deducted when the holiday allowance is calculated in connection with the termination of employment.

51 Holiday days determined under the collective agreement

(1) Employees on salary level 2 and IT employees on salary scale 230 or higher are entitled, in addition to the holiday stipulated in the Holiday Act, to an additional five days' holiday with pay.

(2) If an employee has not been employed for the whole of the holiday year, the additional days of holiday are allocated according to the following rules:

appointment during the period 1 May up to and incl. 31 July:	5 days of holiday
appointment before 1 November:	4 days of holiday
appointment before 1 January:	3 days of holiday
appointment before 1 March:	2 days of holiday
appointment on 1 March or later:	1 day of holiday

Employees who do not work every day are allocated the additional days of holiday on a pro rata basis.

During the holiday year in question, employees leaving the company are entitled to the additional days of holiday thus:

leaving before 1 August:	1 day of holiday
leaving before 1 November:	2 days of holiday
leaving before 1 January:	3 days of holiday
leaving before 1 March:	4 days of holiday
leaving on 1 March or later:	5 days of holiday.

Days of outstanding holiday shall be taken during the termination period.

(3) If the employee cannot take additional days of outstanding holiday during the termination period owing to his/her own sickness, planned absence of other employees or the company's circumstances in connection with the employee's own resignation, such days of holiday will be paid in cash by way of exception.

52 Agreement options for holidays

(1) The company and the employee may agree that accrued entitlement to holidays exceeding 20 days – and additional days off for holiday purposes stipulated by a collective agreement – are transferrable to the next holiday year. For such an agreement to be valid, it must be in writing and concluded by 30 September. The company cannot order an employee under notice who has transferred holidays to the subsequent holiday year as per agreement to take such holidays during the period of notice.

The company and the individual employee may, at the employee's request, agree that additional days off for holiday purposes stipulated by a collective agreement are not taken but paid in cash instead.

(2) The provisions set out in Section 7(1) of the Holiday Act in respect of holiday accrual and Section 12(2) on the taking of holidays may be derogated from by agreement between the company and the union representative to the effect that holidays accrue and/or are taken by the hour.

(3) For employees working a 37-hour week who are not entitled to holidays with pay, an amount equivalent to 7.4 hours per holiday taken will be deducted from their salary. For other working hours, the deduction shall be adjusted proportionally. For employees covered by a local agreement on holiday accrual and the taking of holidays by the hour, the deduction is equivalent to their salary for the number of hours taken.

(4) If the company and the employee agree, holidays falling within Section 38(1) of the Holiday Act on obstacles to the taking of holidays due to special circumstances can be taken in the subsequent holiday year.

(5) The parties may enter into a local agreement providing that Section 15(3) of the Holiday Act on the change/interruption of holidays shall not apply to the employees covered by the local agreement.

53 Option to choose between additional work/overtime and the sixth holiday week

(1) In connection with new appointments, employees must be given the option of choosing to be covered either by the rules on overtime under Section 16 or the rules on additional work in Section 17 as well as additional holiday, cf. Section 51.

The option in (2) does not apply to

- employees at grade 73 or higher
- IT employees on salary scale 241 or higher
- service staff/technicians at grade 67 or higher.

(2) By the same token, employees previously covered by the rules on additional holiday, cf. Section 51, and the rules on additional work may choose once a year to be covered by the rules on overtime instead.

(3) Similarly, employees previously covered by the rules on overtime may choose once a year to be covered by the rules on additional work and additional holiday instead.

(4) The timing for selecting the options described shall be decided in the company, and the selection shall enter into force at the beginning of the holiday year.

54 Trainees' holiday

(1) Trainees are given holiday in accordance with the following rules:

a. Trainees employed during the period May through July, inclusive, are entitled to 25 days' holiday during the holiday year in which the appointment took place. This includes accumulated holiday days held during the period 1 May until joining the company. Holiday is placed in accordance with the Holiday Act.

b. Where appointment is during the period after that set out under a. and 1 December - or the first weekday thereafter - holiday is given within 7 working days of the end of the holiday year in which the appointment took place.

c. All trainees are given 25 days' holiday during the holiday year following the holiday year during which the appointment took place.

(2) If the trainee has not accumulated holiday allowance for all the days of holiday, paid holiday is given for the remaining holiday days, ignoring any holiday allowance earned as a result of "spare-time work".

55 Holiday during the holiday year when the traineeship is completed or during the first holiday year thereafter

Holiday days accumulated during the traineeship but held after the employee has completed the traineeship at a financial company must be given with relevant pay, regardless of whether the employee was appointed immediately after completing the traineeship or later, at a different financial company to the one at which the traineeship was completed.

Part VII - Training

56 Trainees' appointment/termination

Trainees have the status of salaried employees and appointment is normally with a view to permanent employment.

If the employment agreement makes reservation in respect of future employment, the company shall give the trainee written notice no later than the end of the traineeship whether the trainee can continue at the company. Continuation is subject to passing the examination.

If the company does not judge that the trainee can be given a permanent employment, the trainee shall be advised of this with a minimum of three months' notice for termination at the earliest three months after normal completion of the traineeship.

57 Trainees' working hours

For trainees, the same working hour provisions apply as stated for financial employees.

58 Trainees' school time/travelling time

When the trainee is called in for teaching or activities planned at school, in accordance with the schooling periods laid down in the Danish Executive Order on Financial Training lasting full or several days, these days shall be reckoned as working hours, when the trainee is not available to the company. Only travelling time in connection with the trainee's obligatory training abroad or away from home is covered by Sections 22, 23 and 24.

Remuneration for travelling time can be paid in cash.

Financial trainees

59 Appointment

Persons accepted for general training at a financial or mortgage credit institute are appointed as trainees. Where trainees are appointed for clerical training at companies, reference is made to Section 62.

60 Traineeship

(1) The traineeship is two years for trainees who have passed one of the following examinations:

- The 2-year second period of schooling in the commercial and clerical field:
- Higher Commercial Examination
- Upper Secondary School-leaving Examination
- Higher Preparatory Examination

The traineeship is four years for trainees with a final examination from 10th grade, which in accordance with the Executive Order on Study Programmes introduces the training at the placement company.

(2) If a trainee

- is absent for more than 10% of the stipulated training time owing to illness,
- is on maternity leave (before or after the birth) or adoption leave under the legislation governing such, or
- has reduced working hours or days off work owing to special circumstances,

an agreement can be concluded between the trainee and the company to extend the traineeship by a specific period.

If the training period under the agreement is to be extended by more than the period of absence, the agreement must be approved by the Specialist Committee for the Financial Services Sector.

If agreement cannot be reached between the trainee and the company to extend the traineeship, the Specialist Committee for the Financial Services Sector can extend the traineeship by a period determined by the committee at the request of the company or the trainee.

(3) The first six months of the traineeship, ref. 2nd paragraph, are a reciprocal probation period. Both the company and the trainee, if the trainee has turned 18, or the legal custodian can demand that the employment relationship be terminated at 1 month's notice ending on expiry of the probation period at the latest without stating any reason.

Trainees who have entered into a training agreement with the company under the Danish Act on Vocational Education and Training are covered during their traineeship by the rules laid down in the Act. The first three months are a reciprocal probation period. Both the company and the trainee, if the trainee has turned 18, or the legal custodian can demand that the employment relationship be terminated from day to day without stating any reason. Any school time is not included in the probation period, and the probation period will be extended accordingly.

(4) During the probation period ongoing evaluation of the trainee must take place. By the end of the probation period a written assessment is drawn up, partly on the basis of conversations with the trainee, which is then presented to and signed by the trainee.

61 Theoretical and practical training

(1) During the traineeship, the trainee shall undergo financial training in accordance with the guidelines agreed by the parties to the collective agreement, or commensurate with the Executive Order on Financial Training valid from time to time.

(2) Furthermore, the trainee shall undergo proper practical training in accordance with the guidelines agreed.

(3) On cessation of the traineeship written confirmation shall be given that the traineeship has been completed and the financial training passed. The employee is then a financial assistant (bank, savings bank or mortgage bank assistant).

For trainees with a training agreement, ref. Section 60(3), 2nd paragraph, on completion of the placement period and after a declaration has been obtained from the educational establishment where the trainee has undergone the theoretical part of the training, a certificate of completed vocational training is issued.

Office trainees

62 Scope of application

(1) The company can appoint trainees for office training within the specialist fields of administration or accounting if the company has been approved by the Trade Committee for Vocational Education and Training in the Clerical Trade as a placement venue in accordance with the Act on Vocational Education and Training.

(2) "Companies" shall mean those members of FA not entitled to train financial trainees.

63 Appointment

(1) Those appointable as office trainees are persons who

- have undergone the 2-year second period of schooling in the commercial and clerical field,
- have passed the Higher Commercial Examination or
- by special permission (dispensation) have been allowed to enter into a training agreement.

(2) A training agreement is entered into between the company and the trainee in accordance with the Act on Vocational Education and Training.

(3) Trainees who have entered into a training agreement with the company in accordance with the Act on Vocational Education and Training are covered during their traineeship by the rules laid down in the Act. The first three months are a reciprocal probation period. Both the company and the trainee, if the trainee has turned 18, or the legal custodian can demand that the employment relationship be terminated from day to day without stating any reason. Any school time is not included in the probation period, and the probation period will be extended accordingly.

64 Traineeship

(1) The traineeship is two years, corresponding to the placement period in the commercial and clerical training programmes.

(2) If a trainee

- is absent for more than 10% of the stipulated training period owing to illness,
- is on maternity leave (before or after the birth) or adoption leave under the legislation governing such, or
- has reduced working hours or days off work owing to special circumstances

an agreement can be entered into between the trainee and the company to extend the traineeship by a specified period.

If, according to the agreement, the traineeship is to be extended by more than the period of absence, the agreement must be approved by the Trade Committee for Vocational Education and Training in the Clerical Trade.

If agreement cannot be reached between the trainee and the company to extend the traineeship, the Trade Committee for Vocational Education and Training in the Clerical Trade can extend the traineeship at the request of the company or trainee by a period determined by the committee.

65 Theoretical and practical training

(1) During the traineeship, the trainee takes part in the school sessions linked to the particular field of study at a business college.

(2) During the traineeship, the company shall provide the trainee with proper practical office training in accordance with current training rules in the specialist fields of administration or accounting.

(3) At the end of the traineeship the company shall, once the trainee has undergone proper practical training, issue a training certificate on the basis of declarations from the college certifying completion of the theoretical training.

Appointment and training of service/technician trainees

66 Approval of placement venue

Companies which are a member of FA can appoint and train service/technician trainees if the company has been approved by the relevant joint consultation committee – alone or through combination agreements with other companies – as a placement venue in accordance with the Act on Vocational Education and Training. Receptionist trainees can be appointed at course centres that are members of FA.

67 Appointment and terms

(1) Appointable as service/technician trainees are persons who meet the conditions in the Executive Order or the training course in question.

(2) Upon appointment, the company shall give the trainee written confirmation of the appointment with particulars of the salary and working conditions applicable to the traineeship, including the duration of the traineeship, and issue a copy of the collective agreement.

(3) Between the company and the trainee, a training agreement shall also be entered into under Sections 52 and 53 of the Act on Vocational Education and Training using the form approved by the ministry responsible for the Act.

(4) The duration of the traineeship, school stays and practical training conform to the rules applicable to the training.

(5) The trade-union representative is familiarised with the executive order and placement requirements applicable to the training and informed about the training schedule drawn up for the trainee.

(6) In the event of disagreement arising during the course of training, it shall be attempted to resolve it locally.

(7) If agreement cannot be reached, the case can be brought before the relevant trade committee.

(8) The time during which trainee receptionists and service/technical trainees attend schooling sessions at a technical college connected to the training during normal working hours, or which the people in question have to spend during working hours getting to or from school or college, is reckoned as working hours.

(9) Receptionist and service/technical trainees are given holiday, cf. Sections 54 and 55.

Probationers and trainees

68 IT probationers

(1) Employees taken on to do IT work without any prior IT experience are appointed as probationers. The probationer period is 6 months.

(2) Employees who have undergone:

- the 2-year training to become an IT assistant,
- the systems programmer training,
- computer scientist training,

are appointed without a probationer period.

(3) The first three months of the probationer period are a reciprocal probation period. Both the company and the probationer, if the probationer has turned 18, or the legal custodian can demand that the employment relationship be terminated from day to day without stating any reason.

(4) IT probationers conform to the holiday provisions in Sections 54 and 55.

69 Financial economists undergoing traineeship

For the first twelve months, newly trained financial economists can be appointed as a trainee, in which case they conform to the holiday provisions in Sections 54 and 55.

Part VIII – Skills enhancement

70 Skills enhancement

Skills enhancement is significant for customers' perception of the encounter with the company, the company's value generation and the well-being and personal growth of the employee.

Skill-sets make up the individual's ability to translate knowledge and proficiency into action in present and future job situations. Competences are developed in working life, leisure time and the training system. Competences are used when, in interaction with others, the employee uses these skills in a work-related context that generates value for the company.

Maintaining and developing competences is done on the basis of both the company's strategic objectives and the employees' need to develop their skill- sets and job flexibility both in practice and in modern learning environments, e.g. on-the-job learning, peer-to-peer (buddy) learning, cooperation, mentoring schemes, e-learning, courses, credit-bearing training modules etc.

Skills enhancement is always based on the individual employee's needs and job function.

71 The financial training

(1) Assistants can be offered the chance to undergo the financial training/basic financial training if they meet the conditions for admission.

(2) An offer aimed at achieving credit-bearing basic training with relevance to the particular line of business is generally given to assistants who have been engaged on financial work during the previous two years. The offer is discussed during the employee's performance review.

72 Akademiuddannelsen i finansiel rådgivning ("Academy Profession Programme in Financial Consultancy")

(1) Financial assistants who have passed the examination set by the Financial Training scheme are entitled, at the company's expense, to undergo the "Academy Profession Programme in Financial Consultancy" in accordance with the guidelines laid down by the parties to the agreement.

(2) The company can grant dispensation from taking part in the "Academy Profession Programme in Financial Consultancy" even where the above conditions have not been met.

73 Statutory certifications and examinations

In case of statutory requirements for certifications and examinations, an employee set to sit an examination is given the opportunity to enhance his or her skills during working hours to achieve the requisite level of knowledge.

74 The employee's development plan

The theoretical and practical further and supplementary training of employees is of major importance to the individual employee and the company alike.

Employees' training must therefore be continually adapted to both the company's and the individual employee's requirements, skills and wishes, so as to ensure the employee the wherewithal to maintain those skills already acquired but also the scope to actually enhance their current skills.

The company must carry out a performance review with the employee, which includes an evaluation of the employee's growth and development.

The company management and the union representative agree guidelines, including the frequency and criteria for reviews and the development plan, as well as a system and method for clarification and documentation.

The performance review should contain:

- evaluation of the employee's development
- dialogue on development in the current job and future career opportunities
- drafting of the development plan.

The development plan must deal with:

- clarification of the employee's skills (social, professional and personal)
- plan for keeping up skills already acquired, but also scope to actually enhance their current skills.
- dialogue on development in the current job and future career opportunities.

The development plan will clearly define the terms governing the training courses agreed in the plan, including the extent to which time-off is provided in addition to payment for training expenses, books and materials (e.g. teaching time, remote teaching, project assignments, preparations for examinations and examinations), payment for transport etc. Both the company and the employee are responsible for ensuring that these plans are adhered to.

75 Time-off for training

During years when not taking part in any other training, employees with more than two years in the company's employ have agreed with the company the right to time-off without pay for training for up to 10 working days.

When timetabling the time-off, necessary consideration shall be given to the work in the company.

Seniority accrues for time-off earned under this provision.

Part IX - Social provisions

76 Care days

Employees are entitled to up to five care days every year. Care days must be taken with due regard for the running of the company.

If the individual employee does not wish to take advantage of this opportunity, 1.92% of his/her yearly salary, including pension, will be paid (proportionally, where relevant) as a non-pensionable additional payment at year-end.

Part-time employees are given care days in proportion to their working hours.

By arrangement with the union representative, the company can agree to choose the holiday year as the calculation period for care days. This agreement also has to take into account a transitional scheme.

77 Pregnancy and maternity leave

(1) In the event of pregnancy and maternity leave, a female employee is entitled to full pay when on leave, which may begin four weeks before the expected birth date and last until 14 weeks after the birth at most.

By arrangement, paternal leave on the usual salary (four weeks) and parental leave on the usual salary are to be allocated between the employer and the employee. Paternal leave must be taken no later than 14 weeks after the birth of the child.

The following shall apply if agreement is not reached on the timing of such leave:

- (a) Male employees are entitled to full salary for up to four weeks (paternity leave). This leave is to be timed in continuous periods of two weeks. Two of these weeks may be timed in the period from week 15 to week 60.
- (b) Employees are entitled to continuous parental leave on full salary for up to 12 weeks, which may be placed at the employee's discretion within the period from 15 weeks after until 60 weeks after the birth date. Employees can also decide to place parental leave as two continuous periods of six weeks during the same period. Employees must inform their employer of their decision to take parental leave on full pay and the timing thereof in accordance with point b) no later than eight weeks after the birth.

The employer's obligation to pay full salary, as above, is determined by the employee's right to receive at least 32/46 of the maximum benefits according to the Danish Act on Leave and Benefits on the grounds of Pregnancy and Childbirth.

If maternity leave is prolonged because of the baby's hospitalisation, according to the Danish Act on Leave and Benefits on the grounds of Pregnancy and Childbirth salary will be paid in full. The parents choose who is entitled to the extended leave. If the maternity leave is extended in accordance with this provision, the employee's entitlement to time-off under paragraph (b) or (3) will be postponed by a similar number of weeks.

Where a baby dies, salary will be paid in full during those periods when benefits are paid under the Danish Act on Benefits. The father will also receive his usual salary during those periods when he is entitled to benefits under Section 7(2) of the Act on Leave and Benefits on the grounds of Pregnancy and Childbirth (the mother's illness within the first 14 weeks).

In addition, salary will be paid in full during any absence caused by documented medical problems associated with the pregnancy.

(2) A pregnant employee cannot be dismissed by the company during the last three months preceding the expected date of birth unless special circumstances on the part of the employee justify the dismissal.

(3) For any employee wishing to exercise the right to maternity leave without pay from the company, cf. Danish Act on Leave and Benefits on the grounds of Pregnancy and Childbirth, the company will pay both its and the employee's normal pension contributions during this period, subject to a maximum of 60 weeks after the birth.

(4) After an absence in accordance with (1), letter (b) above, an employee shall be entitled to part-time employment up to and including week 60 following the birth. If negotiations at local level do not result in an agreement on the reduction of working hours, the employee shall be entitled to half-time employment during this period.

The employee shall notify the company within eight weeks of the birth if the employee wishes to exercise this right.

The company shall pay both its and the employee's normal pension contributions during the period.

(5) Childcare leave agreed with the employer counts as continuous employment for seniority purposes.

(6) Accordingly, the provisions in (1)-(5) shall also apply when an employee in a registered (or civil) partnership adopts a child from birth in accordance with the provisions of the Danish Adoption Act.

78 Adoption

If the authority in charge of the adoption decides that the employee must be absent from work at the time when the employee receives the child, the employee has the same rights as biological parents as set out in Section 78 from the time of receipt.

Upon receipt of an adoptive child outside Denmark, the employee shall be entitled to leave with full pay during the period in which the employee is entitled to benefits, though for a maximum of eight weeks prior to receipt.

Upon receipt of an adoptive child in Denmark, the employee shall be entitled to leave with full pay during the period in which the employee is entitled to benefits, though for a maximum of two weeks prior to receipt.

An employee who adopts a child is entitled to leave without pay for 14 weeks from the time the employee receives the child.

79 Part-time employment for parents of small children

Parents with children under 12 are entitled to enter into a fixed-term agreement on reduction of their working hours. As a maximum, the working hours can be cut to 30 hours a week excluding breaks. Part-time employment for parents of small children must be for a minimum of three months and a maximum of 12 months in total. The employee has the option of splitting such part-time employment into up to four periods of three months' duration, each subject to its own agreement.

Following a dialogue with the union representative, the company can oppose any part-time arrangement the responsibility and commercial scope of which (e.g. customer, managerial and/or operational considerations) are incompatible with such a part-time arrangement.

If part-time employment cannot be offered in the existing job, an alternative post must be investigated.

80 Time-off in the event of a child's sickness

(1) If necessary, an employee is entitled to time-off with pay for up to five working days of the period of sickness of a child still at home (normally a child under 15) to make arrangements for suitable childcare or to care him/herself for the child. If such absence lasts more than two working days, the employee shall give reasons why it is not possible to organise other suitable childcare.

(2) In the event of hospitalisation of a sick child under the age of 18 requiring the presence of the parents, leave on full pay will be given for up to two weeks.

In the event of outpatient treatment of a sick child under the age of 18 replacing hospitalisation and requiring the presence of the parents, necessary time off with full pay will be given for up to two weeks.

The same applies if the child is discharged from the hospital or similar outpatient treatment and it still requires care in the home instead of hospitalisation. The company may require necessary documentation for this.

The total period of time-off may not exceed two weeks.

(2) If sickness lasts for more than the five days stipulated or for more than the two weeks on full pay, the employee will be entitled on request to leave without pay for a period long enough to permit the employee to take proper care of the sick child in practical terms.

If such leave lasts for more than two weeks, the company is entitled to make the granting of any further leave conditional on the production of a medical certificate. The company shall pay the total doctor's fee for issuing such a medical certificate.

(4) The right to time-off according to (1), (2) and (3) also applies if the employee's relation with the child is similar to that of parental responsibility.

(5) Employees with a seriously sick child under the age of 18 are entitled to full or partial leave for up to 13 weeks; cf. Section 26 of the Danish Act on Entitlement to Leave and Benefits in the Event of Childbirth.

The company shall fully compensate the employee up to his/her usual salary during such leave. Holiday entitlement accrues and pension contributions are payable on the basis of the full usual salary. The leave period counts as continuous employment for the purposes of seniority.

(6) Employees providing for a physically or mentally disabled child under eighteen years living at home are entitled to the option of full or partial leave without pay, see Section 42 of the Danish Social Services Act.

The company and the employee shall pay full pension contributions during such leave.

81 Leave to care for a disabled, seriously ill or dying close relative or friend in the home

(1) Employees wishing to care for a close relative or friend who is disabled, critically, severely or terminally ill at home shall be given the option of taking leave from work. The detailed terms governing such leave can be agreed locally between the company and the employee concerned cannot be reached on such terms, (2) and (3) shall apply.

(2) An employee wishing to care for a close relative or friend who is disabled, or critically, severely or terminally ill at home shall be entitled to time-off with pay from the company if the employee is either:

- a. engaged by the municipal authority pursuant to Section 118 of the Social Services Act to care for a close relative or friend with considerable and permanently impaired physical or mental function or an invasively chronic disease or other illness of long duration, or
- b. compensated for any loss of earnings (carer's allowance) by the municipal authority for taking care of a close relative or friend who wishes to die in his/her own home, pursuant to Section 119 of the Social Services Act.

If the employee is engaged in accordance with (a), the company shall compensate the employee for the difference between the employee's standard pay with pension contributions and the amount paid by the municipal authority in wages etc., holiday allowance and pension contributions. If the employee is awarded a carer's allowance in accordance with (b), the company shall enter into the employee's right to a carer's allowance and pay full earnings during the period of leave when the employee is entitled to the allowance.

(3) Holiday entitlement accrues and pension contributions are payable on the basis of the usual salary during such leave. The leave period counts as continuous employment for seniority purposes.

82 Time-off due to force majeure

(1) An employee is entitled to time-off from work due to force majeure in connection with compelling family-related reasons in the form of sickness or accident making the immediate presence of the employee imperative.

(2) This provision ensures that the employee is entitled to time-off from work without pay due to force majeure in cases falling within Article 3 of the framework agreement (Council Directive 2010/18/EU of 8 March 2010).

This provision does not affect the application of other rules relating to paid absence.

Conditions governing the entitlement to and extent of time-off due to force majeure are determined at local level.

83 Leave

An employee with 5 years' seniority is entitled to leave for up to 6 months without salary and pension contributions. As a general rule, the employee shall announce the leave 3 months beforehand.

After a dialogue with the union representative, however, the company is entitled to oppose such leave where so dictated by special departmental, practical or similar considerations.

If the company opposes the leave, ref. the above, other ways of meeting the employee's leave requirements should be considered.

84 Return after leave

As a general rule, the employer shall inform the employee of his/her organisational position, including his/her department, not later than one month prior to the return of the employee in question, where leave is 3 months or more.

The position of the organisation, including the department, should be discussed between the company and the employee, where leave is 6 months or more.

In the event of leave of six months or more, the above shall be the subject of discussion between company and employee.

Wherever possible, the company shall attempt to return the employee to his/her original department whenever the employee so wishes.

This provision applies to all forms of leave.

85 Part-time employment for seniors

Employees who have been in the continuous service of the company for at least 5 years and have reached the age of:

- 60 are entitled to a reduction of their hours of work, down to the equivalent of between 80% and 100% of full-time working hours
- 62 are entitled to a reduction of their hours of work, down to the equivalent of between 70% and 100% of full-time working hours
- 64 are entitled to a reduction of their hours of work, down to the equivalent of between 60% and 100% of full-time working hours

After the reduction of working hours, both the company and the employee pay pension contributions calculated on the basis of the previous level of employment.

This contribution is payable for a maximum of seven years, however.

Employees who have turned 59 by 31 December 2012 are entitled to have their working hours reduced to a percentage of between 80 and 100% of full employment.

Following a dialogue with the union representative, the company is entitled to oppose a part-time arrangement the responsibility and commercial scope of which (e.g. customer, managerial and/or operational considerations) are incompatible with a part-time arrangement.

Employees working reduced hours according to this provision are entitled, after consultation with their pension company, to drop their own contributions and choose to have the employer's contribution, calculated on the basis of their former employment rate, paid out as a non-pensionable supplement to their salary. No holiday allowance or special holiday allowance is calculated on pension contributions paid out.

If part-time employment cannot be offered in the existing job, alternative possibilities for employment should be explored. If such part-time employment entails a change of job with a reduction in pay, the original pension

contribution (in Danish kroner) will be retained until the pension contribution in the new post converted to kroner is greater as a percentage.

86 Psychological assistance and insurance

(1) Employees who have experienced a robbery, attempted robbery, assault or the like are entitled to an interview on that same day or within

24 hours with a psychologist having qualified knowledge of the treatment of robbery victims.

(2) The employee is entitled to psychological assistance, or other relevant and professional treatment designed to counter the effects of the incident, within a period of twelve months after a robbery, attempted robbery, assault or the like. The company shall grant time-off with pay and cover any treatment expenses. Based on a specific medical or psychological assessment the period may be extended.

(3) To insure the employee in the event of work-related injuries, the company shall report any such injuries to its insurance company under the rules set out in Section 33 of the Act on Industrial Injuries Insurance.

(4) The employer shall cover the employees' risks in connection with robbery, attempted robbery, assault and the like relating to the employment.

Compensation in the event of death and complete disability is DKK 1,300,000 and DKK 2,600,000, respectively.

Part X - Dismissal and severance pay

87 Dismissals

(1) Dismissal under Section 5(2) of the Danish Salaried Employees Act (the 120-day rule) is not permitted.

(2) In the event that an arbitration tribunal set up in accordance with the rules on the hearing of industrial disputes finds that a dismissal is unfair and not justified by the circumstances of the salaried employee or the company, the arbitration tribunal may, on the basis of a claim by the employee, set aside the dismissal unless the cooperation between the company and the salaried employee has deteriorated or is deemed likely to deteriorate if the employment is continued.

If the arbitration tribunal finds that the dismissal is unfair but the employment is not to continue in spite thereof, the tribunal may, on the basis of a claim by the employee, decide that the company has to pay compensation to the employee in question.

The amount of such compensation will depend on the circumstances of the case and on the salaried employee's seniority in the service of the company.

(3) The setting aside of the dismissal or awarding of compensation is subject to the salaried/non-salaried employee having been employed by the company for a continuous period of at least one year prior to the dismissal.

(4) Where the employer dismisses an employee, who has been employed by the company for a continuous period of 12 years or more, the company shall pay severance pay in accordance with the rules set out in Section 2a of the Salaried Employees Act and a special compensatory amount equivalent to:

- 1 month's salary for employees who have turned 40
- 2 months' salary for employees who have turned 45
- 3 months' salary for employees who have turned 50
- 5 months' salary for employees who have turned 55
- 6 months' salary for employees who have turned 60.

For employees who have turned 50 at the time of leaving the employer's service, the employer shall – in addition to the special compensatory amount – pay the employer's and employee's pension contributions to the previous pension scheme or another pension scheme for eight months. If impossible, the employer shall pay the amount in cash together with the compensatory amount.

For employees who have turned 55 at the time of leaving the employer's service, the employer shall – in addition to the special compensatory amount – pay the employer's and employee's pension contributions to the previous pension scheme or another pension scheme for 20 months. If impossible, the employer shall pay the amount in cash together with the compensatory amount.

The special compensatory amount and pension contributions are not payable if at the time of leaving the company's employ the employee begins to receive pension payments from the company.

Nor are the special compensatory amount and pension contributions payable if the employee has reached the age for receiving old age pension applying from time to time.

(5) In the event of an employee dismissed due to the company's circumstances wishing to participate in job-related education/training activities during the period of notice, the employee should be given time-off with pay during the education/training period, subject to continuous employment for a minimum of one year at the time of dismissal.

4. Group life insurance regulations between the Danish Employers' Association for the Financial Sector (FA) and the Financial Services Union:

Coverage of the regulations:

Employees covered by a collective agreement concluded between the Danish Employers' Association for the Financial Sector (FA) and the Financial Services Union pursuant to the general agreement concluded by FA and the Financial Services Union.

A. GROUP LIFE INSURANCE SCHEMES

Group life insurance schemes apply from the date of employment and terminate when the group member resigns from his or her position. Cover will be maintained during approved absence.

Death benefit

DKK 150,000

Certain critical illnesses

If, during the insurance period, an employee contracts a critical illness, as stated in the special insurance conditions, a sum insured of DKK 200,000 will be paid.

Critical illness means:

- Cancer
- Coronary thrombosis
- Bypass operation or angioplasty
- Cardiac valve surgery
- Cerebral haemorrhage or cerebral blood clot
- Saccular cerebral aneurysm or intracranial arteriovenous malformation (AV malformation) as well as cavernous angioma of the brain
- Certain benign brain and spinal cord tumours
- Disseminated sclerosis
- Motor neuron diseases (MND)
- Certain muscle and nerve diseases
- HIV infection as a result of blood transfusion or work-related infection
- AIDS
- Chronic renal failure
- Major organ transplantations
- Parkinson's disease
- Blindness
- Deafness
- Aortic disease
- Consequences of encephalitis or cerebrospinal meningitis
- Consequences of Borrelia infection or Tick Borne Encephalitis (TBE)
- Major burns, frostbites or caustic burns
- Implantation of an ICD unit as secondary prophylaxis
- Chronic heart failure with implantation of an ICD/CRT unit or durable mechanical heart pump, e.g. Heartmate.

If death occurs within three months after the sum insured in the event of critical illness is due, the sum insured will be set off against the death benefit.

Cover of certain critical illnesses in children

Children of employees are covered from birth and until they turn 18. "Children" mean the employee's biological children and adopted children as well as the biological children and adopted children of the employee's spouse/cohabitant. The sum insured is DKK 50,000.

Special insurance conditions apply to children. The sum insured is paid to the employee if the employee's child is found to have one of the illnesses mentioned in the insurance conditions, provided that the conditions have been met.

The insurance covers the illnesses mentioned below, and the illness must be diagnosed while the insurance is in force.

Illnesses covered

- Cancer
- Heart disease requiring operation
- Cerebral haemorrhage or cerebral blood clot
- Saccular cerebral aneurysm or intracranial arteriovenous malformation (AV malformation) as well as cavernous angioma of the brain
- Certain benign brain and spinal cord tumours
- Disseminated sclerosis
- Chronic renal failure
- Major organ transplantations
- Consequences of encephalitis or cerebrospinal meningitis
- Consequences of Borrelia infection or Tick Borne Encephalitis (TBE)
- Major burns, frostbites or caustic burns
 - Histiocytosis and fibromatosis.

Waiver of premium

A right to three years' waiver of premium for death benefit is obtained if, in the insurance period, the employee's earning capacity is reduced to one third or less of full earning capacity solely because of illness or accident.

B. ESTABLISHMENT OF GROUP LIFE INSURANCE

The above group life insurance schemes are established by special agreements at the initiative of FA/the Financial Services Union and is administered through FG.

FA and the Financial Services Union may through FG and according to general rules enroll other groups of employees who are not covered by the collective agreements between FA and the Financial Services Union.

C. PAYMENT PROVISIONS

Any payment in the event of an employee's death is made to the "nearest relatives" as defined in the Danish Insurance Contracts Act.

The employee may insert different beneficiary provisions. The sum insured payable in the event of critical illness accrues to the member.

D. PREMIUM PAYMENT

The premium for the group life insurance schemes is paid by the company. The premium is included in the statement of an employee's taxable income.

E. BONUS

Bonus is used to reduce the premium.

F. TREATMENT FOR TAX PURPOSES

The group life insurance premium is covered by the provisions of Part II of the Danish Taxation of Pensions Act. Form of taxation: "Tax code 5 – Life insurance without right of deduction".

G. INSURANCE CONTRACT

Sums insured and insurance conditions may be changed in the pay settlement period if the insurance contract is amended. In the event of inconsistency between group life insurance regulations and the

insurance contract, the insurance contract applies. A copy of the insurance contract in force from time to time can be obtained from FA and the Financial Services Union.

5. Health insurance between FA and the Financial Services Union

Coverage

Employees covered by the collective agreement concluded between FA and the Financial Services Union or a company agreement according to the general agreement concluded between FA and the Financial Services Union except companies that have established an employer-paid health insurance for the employees before 1 April 2003.

Purpose

The health insurance is mandatory and aims to ensure that the company's employees covered by the collective agreement can receive treatment in a private hospital as well as aftercare in the event of illness or accident.

Validity

The health insurance is valid from the date of employment and terminates when the employee leaves his or her position.

Content

The content of the health insurance is agreed locally between the company and the union representative. As a supplement to a mandatory scheme, an individual, additional insurance may be agreed, which can be financed by the company and/or by deduction from the employee's pay. The scheme must oblige the insurance company to inform the company and the union representative once a year about the financial state of affairs of the scheme and statistical developments in claims performance.

Premium payment

The premium for the mandatory health insurance is paid by the company.

Inception

The mandatory scheme must be taken out to commence on or before 1 July 2003 and must as a minimum include:

- Cover for both examinations and operations/treatment performed on an outpatient basis/during hospitalization
- Cover for treatment of mental disorders (including acute emergency relief, also in the event of private incidents)
- There must be no limitations (number of treatments or months) on the cover for treatment of mental disorders
- Treatment by a physiotherapist or chiropractor
- No waiting period for new illnesses/accidents
- A maximum of two years' waiting period for cover of existing disorders
- Cover continues in case the employee is posted abroad for the company
- Free hospital choice in the Nordic countries and at least one other country
- Option for the employee to supplement his or her group insurance contract with contracts for spouse and children
- Continuation option in the event of resignation/pensioning
- The insured should be given an option of advice in connection with the choice of place of examination/treatment
- As a declaration of intent, the aim should be for examination/treatment to be performed within a maximum of two weeks.

Dental treatment

Dental treatment, with an annual excess of no more than DKK 995, cover of up to DKK 30,000 per year and free choice of dentist in Denmark and the EU. The dental treatment must correspond at least to the insurance conditions of Danish Dental Insurance (the Financial Services Union Group Insurance without scaling and dental check-up, version 1, 2017) and forms part of the health insurance.

Dental treatment is established as a trial scheme with effect from 1 July 2017. This means that if the scheme is terminated, the total amount of DKK 600 annually per employee will be included as a negative amount in the next collective bargaining.

Agreement between the Danish Employers' Association for the Financial Sector (FA) and the Financial Services Union on rules for dealing with industrial disputes

1 Scope of the agreement

(1) The present "Rules for dealing with industrial disputes" are to be used in the event of:

- a. Disagreement regarding construction of collective agreements, agreements, or usage and practice entered into between FA or a member of FA and the Financial Services Union, including corporate collective agreements entered into between a member company of FA and the Financial Services Union's trade-union representative at the company.
- b. Disagreement between members of FA and members of the Financial Services Union in personal employment-law cases.
- c. Disagreement relating to comprehension and breach of the Danish Act on Notices etc. in connection with Collective Dismissals.

(2) Fundamental test cases and cases concerning interpretation of the law can be brought before the ordinary courts of law. Other cases can be brought before the ordinary courts of law further to agreement between the parties.

(3) Cases involving breach of the collective agreement are to be lodged with the Labour Court. Prior to lodging, a joint meeting shall be held at the request of one of the organisations to discuss the case no later than 14 days after receipt of the request. If an organisation is a member of a more comprehensive organisation, the action shall be brought by and against the latter organisation.

2 Organisation meeting

(1) Prior to an organisation meeting between the organisations in cases included under Section 1(1), letters a and b, local negotiations shall be held between the management and the union representative at the company.

(2) In notice/dismissal cases, such requests shall be submitted as quickly as possible and no later than four weeks after notice/dismissal has been received.

(3) In all cases, local negotiations shall be completed as quickly as possible and no later than two weeks after the request has been received. The negotiations shall be rounded off by the local parties signing the minutes from the meeting.

(4) If negotiations pursuant to (1) fail to produce an outcome, a request for an organisation meeting must be submitted no later than four weeks after the date of the final minutes of the local negotiations. The organisation meeting must be held without undue delay and within 14 days of the receipt of the request. Minutes of the negotiations and results at the organisation meeting shall be prepared. The minutes must be signed at the organisation meeting.

(5) Local negotiations in accordance with (1)-(3) are contingent on the union representative having passed the Financial Services Union's case-worker - training, and on the member(s) involved not having opposed local negotiations. If these conditions for local negotiations have not been met, the Financial Services Union can submit a request for an organisation meeting without local negotiations having been held.

(6) In cases covered by (5), the Financial Services Union shall observe the time-limits mentioned in (2) in cases concerning notice/dismissal. However, this does not apply if invalid local negotiations have been implemented, in which case a request for an organisation meeting on the grounds of the notice/dismissal shall be presented as quickly as possible and no later than four weeks after the Financial Services Union has been apprised of the invalid local agreement.

(7) Notification that an organisation wishes to lodge a test case or case-in- principle with the ordinary courts of law or have it heard by industrial arbitration shall be presented in writing to reach the opposing organisation no later than four weeks after the organisation meeting at which the disagreement is ascertained

3 Arbitration tribunal

(1) If agreement is not reached between the organisations at the organisation meeting, either of the organisations can request that the case be referred for final settlement at the industrial arbitration tribunal, cf. Section 1.

(2) The statement of claim must reach the defendant organisation no later than 1 month after receipt of the request for arbitration.

(3) The answer to the request must reach the plaintiff organisation no later than 1 month after receipt of the statement of claim.

(4) By way of exception, both organisations can submit a reply or rejoinder in the case, which shall be submitted no later than 14 days after submitting the answer to the request/reply.

(5) If one of the above time-limits is exceeded, the case can be rejected for consideration by the arbitration tribunal after a claim to this effect. If one of the above time-limits is exceeded, either organisation can apply for a judgement in accordance with its claim, unless special conditions apply, cf.

rules of the Danish Administration of Justice Act on non-appearance and resumption, Sections 354 and 367.

(6) The organisations are agreed that in cases concerning interpretation of the law and otherwise by way of exception when special conditions apply, a written agreement can be concluded to derogate from the above time-limits and rules.

(7) In cases involving notice in which the employee has a period of notice shorter than 6 months, an agreement shall be made concerning shorter time-limits for the purpose of ensuring that the arbitration procedure has been settled and a ruling delivered as far as possible prior to the time of severance.

4 The composition and ruling of the arbitration tribunal

(1) The arbitration tribunal's jurisdiction includes hearing and deciding the cases referred to in Section 1(1).

(2) The arbitration tribunal normally consists of five members, of which each organisation appoints two. The parties jointly approach the Labour Court chairman with a view to designating an arbitrator. In this connection, the parties endeavour to submit a unanimous recommendation, cf. (4). By way of exception, the parties can agree that there are to be only two judges appointed by the organisations. In cases of a fundamental or landmark nature, the parties can agree that the number of arbitrators be expanded to three.

(3) Neither can be a member of the specialist arbitration tribunal where the case pertains to work conditions in which the person in question has a personal interest. The arbitrator is subject to the Danish Administration of Justice Act's general rules concerning legal incapacity for judges. Those judges who are to take part in adjudicating the individual case shall of their own accord investigate whether there are any grounds that may give rise to incompetence. Any objection to a judge's competence should, wherever possible, be presented immediately after receiving the notice about the judges due to take part in the trial proceedings, and should at any rate be presented before the beginning of the arbitration negotiations. The decision concerning a judge's competence shall be made by the arbitrator.

(4) At the same time as and no later than the request for arbitration being submitted, the plaintiff shall lodge an objection in writing about the choice of arbitrator and, should it be wished to oppose the objection, the defendant shall notify the complainant thereof no later than one week later. When the arbitrator has been appointed, the organisations shall immediately agree a time for the meeting at the arbitration tribunal.

(5) If, during the voting, no majority is obtained in favour of a decision in the case, the arbitrator shall settle the disagreement in a reasoned ruling in which the question of the court's competence is also decided, if necessary.

(6) In his ruling the arbitrator is confined to making a ruling that falls within the other arbitration judges' deliberations and otherwise within the claims set up.

(7) Subject to the requisite adjustments, the arbitration negotiation shall be subject to the rules of the Danish Administration of Justice Act on the hearing of first-tier civil actions, including the rule that a witness may not hear evidence by other witnesses, expert witnesses or parties unless otherwise determined by the court. The

proceedings take place in open court unless otherwise determined by the parties or the arbitrator on account of the nature and circumstances of the case.

(8) The ruling is adopted by a vote following prior consultation. The consultation and the vote are done verbally, and the arbitrator always votes last. In the voting, only those judges who have presided over the verbal proceedings in their entirety take part. The decision is taken by a majority vote. If a majority is not obtained in favour of a decision when voting, the arbitrator settles the disagreement in a reasoned ruling, which must also decide the matter of the court's competence. The arbitration awards are published in accordance with the parties' joint understanding and current rules in depersonalised form.

(9) Half the fee for the arbitrator/arbitrators is defrayed by each of the organisations, which otherwise defray their own costs.

Agreement between the Danish Employers' Association for the Financial Sector (FA) and the Danish Financial Services Union concerning union-related work

1 Purpose

(1) The Danish Employers' Association for the Financial Sector (FA) and the Financial Services Union have entered into this agreement concerning union-related work to lay down a framework for the activities of employee representatives in a company. The employee representatives and the management share the task of safeguarding the interests of the employees and the company alike and are meant to contribute to maintaining and promoting stable and beneficial cooperation based on open dialogue and mutual trust.

(2) For the purposes of this agreement employee representatives are:

- Shop stewards and senior shop stewards of the Financial Services Union
- A number of executive committee members of union-related staff associations, cf. Section 11(1)
- Executive committee members of company union branches
- Executive committee members of the finance branches and the Executive Council of the Financial Services Union

In addition, the agreement lays down rules relating to:

- Executive committee members elected by the employees
- Members of the Assembly of Representatives of the Financial Services Union and delegates to the National Congress of the Financial Services Union
- Executive committee members of union-related staff associations.

(3) In the individual companies "the union representative" is synonymous with the ultimate authority in union-related matters within the company. The union representative is, in order of priority, one of the following: The executive committee of a company union branch, the executive committee of a union-related staff association, a senior shop steward or a shop steward.

2 The shop steward's tasks

(1) A smooth-functioning system of employee representatives is crucial to both the companies and the employees. Together with the management, the shop steward must be able to organise such cooperation on the basis of the description of their functions, cf. Appendix 1.

The shop stewards' rights and duties in general are set out in the present agreement.

(2) The shop steward and the management of the company/unit shall keep each other informed of matters in the company/unit that must be presumed to affect or will presumably affect working and staff conditions. This includes information about staff recruitment, redundancy and rotation. Agreement can be reached between the management and the shop steward as to whether, and to what extent, the shop steward shall receive information regarding balances for flexitime, additional work, overtime and transferred holiday within the unit.

(3) The shop steward must, without delay, be informed of any changes in the unit that must be presumed to affect or will presumably affect employee working conditions, and he/she given the opportunity to put forward his/her views before the implementation of such changes.

(4) Discussions shall take place between the management of the unit and the shop steward when requested by one of the parties. The same shall apply to discussions between the company management and the senior shop steward, cf. Section 11(2).

(5) The shop steward represents the members, and upon the request of an employee the shop steward may submit enquiries, complaints or recommendations to the management. If the shop steward is not satisfied with the management's decision, he/she may ask the union representative to deal with the matter. If the union representative does not wish to take any further steps, the shop steward may contact the Financial Services Union about the matter.

(6) In matters that concern only one or a few individual members of the Financial Services Union, this/these member(s) should themselves submit the matter to the manager of the unit or the manager's representative. The

member(s) may also ask the shop steward to do so. The management of the company/unit may always contact the individual member directly.

Once the member has been informed of the circumstances relevant to the matter, the member has the option of calling in the shop steward.

3 Pay cuts, dismissals, summary dismissals and cautionary interviews

(1) The local shop steward and/or the union representative (depending on the locally agreed procedure) must be notified prior to reducing a member's pay on the initiative of the company and prior to dismissing a member of the Financial Services Union.

Notification must be given in good time for the local shop steward and/or the union representative to prepare in the best possible way for safeguarding the member's interests and to consult the union representative and the Financial Services Union.

Notification must normally be given the day (preferably 24 hours) before the employee is notified.

If management is aware that a salary reduction is to be made or that more than one employee is to be dismissed within the local shop steward's area, the company's management must, in dialogue with the union representative, ensure that the local shop steward has the opportunity of being present at all interviews.

In the event of summary dismissal, notification must be given as soon as possible.

(2) In the case of dismissals and pay cuts, the local shop steward or union representative must be present at the start of the meeting. An agreement may be made on alternative union representation between the company and the union representative in cases concerning a manager with personnel responsibility. The meeting is to be introduced by the company informing the employee about the nature of the meeting and the member's option to choose not to have the shop steward present. In addition, it must be stated that there will be no negotiation about the case at the actual meeting, as this will take place after the event, where necessary, in accordance with the Rules for dealing with industrial disputes.

If the member does not wish the local shop steward or union representative to attend the meeting, a briefing on the outcome of the meeting must be given no later than two days afterwards.

(3) In the event of a cautionary interview, the company shall start the meeting by informing the employee about the nature of the meeting and the member's option to have the shop steward present.

If the member does not wish the local shop steward or union representative to attend the meeting, a briefing on the outcome of the meeting must be given no later than two days afterwards.

(4) The company shall submit a copy of the notice concerning the pay cut, dismissal or summary dismissal to the union representative, or for want of a union representative, to the Financial Services Union no later than fourteen days after an employee has received such notice.

Should the union representative not wish to receive the company's copies of notices to this effect, an agreement can be made with the company that such notices concerning pay cuts, dismissal or summary dismissal are to be forwarded to the Financial Services Union for an agreed period of time.

(5) In the event of pay cuts, dismissals or summary dismissals, the Financial Services Union is entitled to take up the matter in accordance with the rules governing union-related disputes. If it is only a question of evaluating an individual member's personal efforts, the matter may only be raised with the written consent of the member.

4 Education/training

(1) Newly elected shop stewards or newly elected union representatives (cf. Section 11(1), however) who have not previously completed the basic shop-steward training course will, during their first two years, generally be entitled to time-off with pay for up to seventeen days to participate in the Financial Services Union's basic shop-steward training course, and thereafter for three days per year for brush-up/supplementary course activities.

The date and time of the time-off for participation in the training course shall be agreed with the employee's immediate superior.

(2) Moreover, shop stewards have three days off with pay a year to participate in the Financial Services Union's review of new agreements and collective agreements between the parties to this agreement or to hold meetings with the executive committee of the union branch concerning union-related matters.

(3) In addition to the time-off mentioned in (2), chairmen of union-related staff associations, senior shop stewards and area shop stewards are, after completion of the basic training course, entitled to six days off with pay a year to participate in the Financial Services Union's courses.

(4) In addition to the time-off mentioned in (2), members of the executive committees of the Financial Services Union's branches are, after completion of the basic training course, entitled to six days off with pay a year to participate in the Financial Services Union's courses.

(5) With the exception of one day a year to participate in the Financial Services Union's review of new agreements and collective agreements, the company and the union representative may agree on a different way of distributing the whole of such paid time-off, cf. (1) to (3), as granted to the Financial Services Union's employee representatives in the company.

(6) The shop steward shall regularly have the opportunity to participate in relevant professional education/training. This shall also apply in the event of a change of jobs during his/her term as shop steward. The shop steward shall also have the opportunity to participate in education/training that will allow him/her, upon leaving the position as shop steward, to take on a job at the same level as before becoming a shop steward.

To whatever extent is needed to re-establish the level of post, the above shall also apply after the cessation of the position.

Prior to this post being coming to an end, talks shall be held between the shop steward and the company as to how to meet the above requirement.

(7) Elected representatives taking part as representatives in transnational cooperation committees and similar bodies shall be granted access to the necessary linguistic and professional training.

5 Election of shop stewards

(1) Members of the Financial Services Union are entitled to elect one or more shop stewards from among their number in the company in accordance with a local agreement or with the rules stated below.

(2) The number of shop stewards, their distribution between the individual units in the company and their term of office may be laid down in a local agreement between the company management and the representatives elected by the employees/the union representative.

(3) In companies without a local agreement, shop stewards may be elected in accordance with the following rules:

(A) Only members of the Financial Services Union are electable as shop stewards.

(B) In companies with at least three members, a shop steward can be elected.

(C) In companies made up of several units (offices/branches/departments), a shop steward may be elected in accordance with the following rules: Geographically distinct units with at least ten members: one shop steward. Geographically distinct units each with fewer than ten members may, together with other units in the same company, elect a shop steward when a total of at least ten members of the Financial Services Union are employed in the units in question.

(D) Head offices, regional head offices and administrative centres with at least ten members may elect a shop steward for each organisationally and managerially discrete area.

Where there are fewer than ten members in the individual organisational units, together with other units at head offices/regional head offices/the centre a shop steward can be elected when a total of at least ten members of the Financial Services Union are employed in the units jointly.

If, in accordance with this provision, an organisational unit includes more than 50 employees and/or negotiations are initiated between managers in the department and the union representative with an eye to electing one or more extra shop stewards, so that at any given time the shop steward structure offers a true reflection of the managerial structure.

Note

The 10-member limit referred to in letter C was introduced at the time of renewing the collective agreement in 2012. This limit will not enter into effect at the individual companies until the expiry of the present election period for shop stewards.

6 Eligibility

The shop steward shall be elected from among members of the Financial Services Union of recognised professional standing with experience in and insight into company matters, and who have been employed with the company for at least six months at the time of election. A lower level of seniority can be agreed locally. Trainees, employees who have been dismissed and department managers cannot be elected as shop stewards.

7 Election time

(1) Ordinary election of shop stewards shall take place every other year (in odd years) in November with commencement of service no later than 1 January the following year, unless another term of office has been agreed upon locally, cf. see Section 5(2). Shop stewards may be re-elected.

(2) In companies where an increase in the number of members of the Financial Services Union opens up the possibility of electing another shop steward during the current term of office, cf. Section 5, a shop steward may be elected for the rest of the term.

(3) If for some reason a shop steward moves to another electoral area or becomes unable to carry out his/her duties, another shop steward may be elected for the rest of the term.

In the event of long-term absence, a temporary shop steward may be elected to fill in during the absence.

(4) In companies with only one elected shop steward, an alternate shop steward may be elected. The alternate shall take the shop steward's place if the shop steward steps down or becomes unable to carry out his/her duties.

The alternate does not obtain any rights or protection until he/she takes up the position as shop steward.

(5) If new companies or new company units are established, a shop steward may be elected in accordance with the rules in Section 5.

8 Election procedure

(1) The Financial Services Union shall take the initiative to hold elections as set out in Section 5. The protection of shop stewards becomes effective at the time the employer is informed in writing of the election results.

(2) The election is not valid until it has been approved by the Financial Services Union and the company has been notified in writing of the results, where appropriate by e-mail.

The notice from the Financial Services Union shall contain the following information:

- the election date
- the name and occupation of the person elected
- the unit(s) for which the person in question has been elected shop steward
- the number of members of the Financial Services Union in the unit(s) in question
- the number of participants in the election.

(3) Any objections to the election shall reach the Financial Services Union no later than four weeks after receipt of the written notice from the Financial Services Union concerning its approval of the election.

The employer's objections to the election shall be submitted to FA, which shall pass on the objections to the Financial Services Union within the four- week period allowed for submitting objections.

In the event of disagreement, the matter shall be subject to negotiation between the parties to the agreement, and if no agreement can be reached, the matter shall be heard by an arbitration tribunal in accordance with the rules governing the handling of union-related disputes.

9 Consultation meeting

Every year a consultation meeting shall be held between the shop steward and his/her immediate superior, who is the shop steward's cooperation partner on the company side. It is agreed locally between the union representative and the management how to ensure that the consultation meetings are held and how to follow up on whether the meetings have been held.

The first meeting shall take place no later than three months after the election of the shop steward. In the event of a change of superiors, a new meeting shall be held no later than three months after the arrival of the new superior.

These consultations are to be conducted in accordance with the points in Appendix 2, attached.

The parties shall jointly draft a set of minutes outlining their conclusions.

10 Relationship with consultation committees

The agreement does not cover the general matters dealt with by consultation committees.

11 Union-related staff association/Senior shop steward

(1) In companies where no company union branch has been established under the Financial Services Union, a union-related staff association may be set up.

In companies with 20 to 100 employees that have collective company agreements, the members of the union-related staff association may elect, from among the executive committee members, an executive committee member who shall have the same rights as shop stewards to time-off and protection.

In companies with more than 100 employees, the chairmen of union- related staff associations have the same rights as senior shop stewards to time-off and protection.

In addition, an agreement may be made between the company and the union- related staff association to the effect that one or more of the executive committee members who is/are not already shop stewards shall have the same rights as shop stewards to time-off and protection.

The union-related staff association shall coordinate the cooperation between the employee representatives and the company management.

(2) In companies where no company union branch or union-related staff association has been established, cf. (1), and where more than one shop steward has been elected in accordance with Section 5, the shop stewards shall elect a senior shop steward from among their number.

The senior shop steward shall coordinate the cooperation between the individual shop stewards and the company management.

In companies that have been divided into specific areas, the company management and the union representative may make an agreement as to how to elect/appoint area shop stewards.

(3) Election of the senior shop steward shall take place immediately after all ordinary elections as set out in Section 7 and after expiry of the period allowed for submitting objections, cf. Section 8(3).

(4) In companies with only one shop steward, he or she shall automatically be the senior shop steward, subject to the conditions that entail s. If more shop stewards are subsequently elected, elections shall be conducted in accordance with (2).

12 Supplementary time-off and education/training

Before negotiations about a collective company agreement are embarked upon, a training programme shall, if necessary, be agreed upon and carried out for the relevant union representatives to ensure that they possess the required competencies.

13 Stepping down as a member of the executive committee of a union branch

When a member of the executive committee of a union branch steps down, an education/training and personal development programme shall be agreed upon with the company that enables the employee to take up a job at the same level as the one he/she held before becoming a member of the executive committee.

The same applies to members of the Executive Council of the union.

14 Time-off for organisational work

(1) Employee representatives

1. The tasks for which the employee representative is responsible may be carried out during working hours. However, endeavours should always be made to minimise any inconvenience to the work of the company. Activities initiated by the company count as working time. The extent to which time outside of normal working hours spent advising members on company-related issues counts as working time shall be agreed locally.
2. In companies with employee representatives who work by rotation, have changing periods of duty, do shift work or have less than 100% working hours, a local agreement shall be made, defining how to include as working hours any activities arranged by the company during off-duty periods/weeks-off and for which time-off is granted under this agreement.

(a) Union-related staff association

All executive committee members in a union-related staff association are entitled to time-off with pay to participate in the association's executive committee meetings. Up to two executive committee members who are not entitled to time-off by virtue of other provisions, cf. Section 4(1), are entitled to three days' course activities per collective agreement period. Moreover, the executive committee members are entitled to three days off a year under Section 4(2) provided they are not similarly entitled by virtue of another provision in this agreement.

(b) Members of executive committees of union branches

Members of the Financial Services Union's branch executive committees are entitled to time-off with pay to participate in the following:

1. executive committee meetings of the union branch
2. union branch meetings, including meetings with shop stewards aimed at solving problems that the employer and other employee representatives have not been able to solve themselves
3. committee work in up to three of the Financial Services Union's committees
4. other necessary branch-related organisational work, and
5. meetings on permanent committees of the FTF (Salaried Employers' and Civil Servants' Confederation) and the like in which the persons in question have been elected/appointed as representatives for the Financial Services Union.

A consultation shall take place between the executive committee member, the company, the Danish Employers' Association for the Financial Sector (FA) and the Financial Services Union following the election of a new member of the finance union branches of the Financial Services Union.

The conclusions of the consultation, which shall be conducted in accordance with the points in Appendix 3, shall be minuted.

If the company is subsequently dissatisfied with the executive committee member's level of absence or wishes to amend the range of the executive committee member's tasks within the company, the company must discuss this with FA and the Financial Services Union before contacting the executive committee member.

(c) Members of the Executive Council

The members of the Executive Council of the Financial Services Union are entitled to time-off with pay to carry out the organisational work associated with their position.

"Organisational work" shall mean:

1. meetings and committee work directly associated with the Financial Services Union
2. other meetings for which the persons in questions have been elected/appointed as representatives for the Financial Services Union
3. participation in education/training activities necessary for participants to carry out their duties.

(d) Members of the Assembly of Representatives

The members of the Assembly of Representatives of the Financial Services Union are entitled to time-off with pay to participate in the union's meetings of representatives.

(e) Delegates to the National Congress

Delegates to the National Congress are entitled to time-off with pay to participate in the Financial Services Union's National Congress and for the necessary travel time to and from the National Congress. Delegates to the National Congress who are not members of the executive committee of a union branch are entitled to time-off with pay for up to one day to prepare for the National Congress together with the union branch executive committee.

(f) Regional work

During the collective agreement period 450 days may be spent on regional union-related work according to instructions from the Financial Services Union.

At the end of every quarter the total amount of time-off with pay spent on regional union-related work shall be reported to the Financial Services Union and FA.

(g) Executive committee members elected by the employees

Executive committee members elected by the employees are entitled to three days off a year to participate in education/training programmes.

(3) Other union-related work

Organisational work for which time-off with pay is not granted (see above) may not be carried out during working hours except with the employer's advance consent.

15 Obligation to keep the employer informed

(1) The employee shall, without undue delay, and usually no later than fourteen days prior to his/her absence, inform the employer of participation in activities for which time-off with pay is granted in accordance with the provisions stated above. The absence shall be planned in such a way as to cause as little inconvenience as possible to the work of the company.

(2) It is up to the employer to determine the form and content of the information given.

16 Protection of employee representatives

(1) Employee representatives may only be dismissed or have their pay reduced if this is considered absolutely unavoidable. Prior to any such dismissal/pay reduction, negotiation shall take place between the organisations unless circumstances attributable to the employee representative warrant a summary dismissal. The request for negotiation between the organisations shall be made no later than two weeks before the intended dismissal/pay reduction. The request shall include a description of reasons for the contemplated act as well as the alternatives examined to avoid the act.

When negotiation between the organisations has been requested, the employer shall inform the employee representative that such a request has been made. The employer shall at the same time hand over the above request to the employee representative. However, this shall not apply if the reason given for the dismissal was the employer's circumstances for a plurality of employees, including one or more employee representatives, as the organisations shall in such cases agree the process as soon as possible, including the framework for and the time of dismissal of employee representatives.

(2) If, after the negotiations between the organisations, the employer still deems dismissal/pay reduction to be necessary, notice of the dismissal/pay reduction may not be given until one week later or in accordance with the agreed process, ref. (1) above.

The Financial Services Union may bring the matter before an arbitration tribunal in accordance with the established rules governing the handling of union-related disputes.

(3) If the dismissal of an employee representative or a reduction of his/her pay is not considered absolutely unavoidable, the employer shall pay compensation to the employee representative. In the event of dismissal, the compensation shall be equivalent to at least twelve months' pay.

When determining the compensation amount, the employee representative's age, seniority and any other circumstances relating to the matter shall be taken into account. Reference is also made to the provisions of the collective agreement authorising the overruling of a dismissal.

(4) When a company implements organisational changes leading to one or more employee representatives losing their electoral area, the company and the union representative shall discuss how such changes to the shop steward structure are most appropriately realised.

(5) The above provisions shall not apply to internal redeployments and similar changes if the following conditions have been satisfied:

1. The change is made at the employee representative's own initiative; and
2. an agreement has been concluded between the company, the employee representative and the company's union representative.

Other changes of the terms for an employee representative, which are not essential or do not constitute a dismissal or pay reduction, shall be negotiated locally with the possibility of a final agreement in the company without the subsequent approval of the organisations.

17 Other persons protected against dismissal

The members of the Assembly of Representatives of the Financial Services Union are covered by the provisions of Section 16 of this agreement.

18 Information provided by the Financial Services Union

Every year the Financial Services Union shall inform the company of the following:

1. which members hold seats on the union's bodies
2. the nature of the members' employee representation duties.

Description of functional duties for a shop steward

The description of duties serves to give the individual shop steward a better opportunity to organise his or her job as employee representative in cooperation with the management.

Organisational basis:

The shop steward is elected from among their own number by employees of recognised professional standing with experience in and insight into company matters cf. the collective-agreement rules in the agreement on union work.

The shop steward's principal tasks:

In overall terms, the shop steward is expected to be willing to make a committed effort on behalf of colleagues and company alike, and to take responsibility and make decisions.

Cooperation with the management is about creating a balance between the members' needs and the terms on which the company operates. As a result, the shop steward has the following key assignments:

- To represent the members in all cases of importance to the management, including presenting enquiries, complaints and problems to the management with a view to resolving them at local level.
- To enter into a constructive dialogue with local-level management on current and future staffing conditions and situations of importance to working and employee conditions within the department and the area.
- The dialogue must take balanced consideration of the employee, colleagues and the company
- To give and receive information to/from the local manager
- To inform and advise on wages, salaries and working conditions and convey relevant information to members
- To act as a consultant for members
- The shop steward also doubles as the Financial Services Union's representative at the company and must ensure compliance with the collective agreement.

The shop steward's qualities:

- Must be proficient, responsible and credible, and respected by management and employees alike
- Must be proactive, taking responsibility for solving joint tasks of both a union and a social nature
- Must take both management and colleagues to task
- Must be capable of managing situations and problems that have arisen in a manner positive and constructive for all parties
- Must be geared to resolving situations
- Must be accessible and approachable
- Must have a knowledge of collective agreements, the company's business strategy, organisational channels and paths of influence, conditions within the sector and society at large
- Must strive for a good working environment within the department
- Must be able to enter into negotiations with a constructive approach.

Items for discussion at the annual consultation meeting between the shop steward and his/her manager.

The items for discussion shall include, but not be restricted to, the following issues:

1. Cooperative relations

- targets for and means of cooperation
- meetings.

2. Practice and agreements

- agreements, practice and customary behaviour within the unit
- procedure for dealing with human resource matters
- the shop steward's rights and duties.

3. Mutual expectations

- mutual expectations
- information and knowledge
- confidentiality issues

4. The shop steward's duties and daily job assignments

- anticipated time consumption
- possible need for adjustment of the shop steward's other job assignments, including adjustment of the scope, requirements and targets, if any.

5. Information between the shop steward and the members

- when and how are the members informed.

6. Shop-steward training course

- basic shop-steward training course – content and benefit.

The consultation was held on: _____

Points for discussion with an executive committee member, the relevant company, the Danish Employers' Association for the Financial Sector (FA) and the Danish Financial Services Union

The consultation must, as a minimum, cover the following points:

- rights and duties
- mutual expectations
- expected time usage, taking into account both the size of the company and the tasks entailed by the post of executive committee member
- any consequences of the post of executive committee member for the fixing of standard salaries and allowances etc. for the unit
- link with the employee's other duties and work assignments, including scope, requirements and goals, if any

The discussion should be resumed in the event of major changes to the executive committee member's professional union duties.

If disagreement arises within the company over the amount of time expected to be spent on such duties as an executive committee member, the matter can be raised with the Financial Services Union and FA.