



UniCredit Group

Unicredit European Works Council: Improving Cooperation to Strengthen Social Dialogue

Second Main Event

Industrial Relations - Focus on Italy

Project co-financed by EUROPEAN COMMISSION
Employment, Social Affairs and Equal Opportunities DG



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Let's start  UniCredit Group

Italian Banking and Financial System: Presence in Number

Commercial Banks (2 big national and international groups UniCredit & Intesa)	230
Rural and Cooperative Banks	440
Foreign Banks	47
Total Banks	717
Financial companies	248
ABI & Banca d'Italia– 31.12.2006	

Occupational Trend in Italian Banking System

■ 1999: 350,000

■ 2002: 340,500

■ 2003: 338,300

■ 2004: 337,000

■ 2005: 340,865

Collective Agreements and Company Contracts Within the Country/company

- **1st level: National Agreement**
(ABI – Italian Banking Association and T.Us.)

- **2nd level: Company/Group Agreements (Company/Group and T.Us.)**
 - **Information & consultation is given to company's union**
 - 1. At headquarters level**
 - 2. At local level**

1st Level Negotiation

- **Minimum wages**
- **Industrial Relations System**
- **Professional salary**
- **Seniority salary**
- **Definition and Application of the N.A. (Contractual Area)**
- **Job evaluation (minimum classifications)**
- **Working hours**
- **Rights and Duties**
- **Rules of transfers**
- **Minimum basic training and rules of continuous training, also with bilateral commission “ENBICREDITO”**
- **Absences (holidays, illness, family, etc)**
- **Limits, framework and rules about the 2nd level (company) negotiation**
- **Maximum overtime pro capite**
- **Rules for individual dismissals**

Employee Representation at the banking sector level

- **9 Unions present in the sector (density of the 70%)**
 - **Unions structures:**
 - 1) **national/regional level**
 - 2) **also at Group/Company level with local, internal representatives**
 - **Workers members of each Union elect the trade union representatives**

Unicredit Group Level of Representation of the T.U.

- All the 9 T.U.s. are present in the UniCredit Group
 - Over the 70% of UniCredit Group's employees are members of a Trade Union
 - The main T.U.s. have local/company and group structures
 - The trade unionists are elected by workers member of each union

Employee Representation in the local Group/company Level of bargaining

- UniCredit Group apply the N.A. in all the companies

- UniCredit Group negotiates with T.Us agreements about:
(unemployment effects of industrial plans, restructuring plans, supplementary pensions schemes, health insurance)

- Every company inside the UniCredit Group negotiates with the T.Us. (variable wages, evaluation of professional figures, training etc)

Major Topics of the 2nd Level of Negotiation at the Company and/or Group level

Company/Group Agreements:

- Variable wages: Company Productivity Premium (known as VAP, value added premium)
 - Evaluation of professional figures
 - Safety and health
 - Training schemes
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- Benefits for all the colleagues:
 1. Additional pension and retirement funds
 2. Medical funds or insurance
 3. Ticket for meals
 4. Mortgages for home, loans, medical expenses etc

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TOPIC	LEVEL OF NEGOTIATION – IF PROVIDED	NEGOTIATION NOT PROVIDED
BASIC SALARY	<i>NATIONAL</i>	
WORKING HOURS	<i>NATIONAL</i>	
HOLIDAYS	<i>NATIONAL</i>	
JOB CLASSIFICATIONS	<i>NATIONAL/COMPANY</i>	
PROFESSIONAL DEVELOPMENT	<i>NATIONAL/COMPANY/INDIVIDUAL</i>	
WELFARE: PENSION SCHEMES	<i>NATIONAL/COMPANY</i>	
WELFARE: HEALTH INSURANCES	<i>NATIONAL/COMPANY</i>	
ANY OTHER WELFARE “BENEFIT”	<i>NATIONAL/COMPANY/ INDIVIDUAL</i>	

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TOPIC	LEVEL OF NEGOTIATION – IF PROVIDED	NEGOTIATION NOT PROVIDED
ILLNESS	<i>NATIONAL</i>	
MATERNITY LEAVES	<i>NATIONAL/COMPANY</i>	
INDIVIDUAL DISMISSALS	<i>NATIONAL/COMPANY</i>	
SAFETY AT WORKPLACE	<i>NATIONAL/COMPANY</i>	
TRAINING	<i>NATIONAL/COMPANY</i>	

Information/consultation Given to Company/group Trade Unions – At Headquarters

- Industrial plans/restructuring or new strategies with/without occupational problems
- Stock options and stock granting
- Statistics about recruitment, training, promotions, incentives schemes rules and costs, transfers, overtime work, occupational problems divided by region, gender, professional area
- New safety plans, for accident and against crimes
- New branches
- New organization plans
- Recruitment policies

Information/consultation Given to Company Unions – Local

- Occupational problems for individual or small groups of workers
- Local transfers
- Overtime
- Local safety plans
- New branches
- Recruitment

Company Restructurings Collective Dismissals/Redundancies

- **Managing Redundancies by agreements and social schemes**
- **Allocating redundant groups of workers in “Fondo del Sostegno del Reddito” (Income Support Fund: it allows early retirement 5 years before at 70% of the salary but at 100% of social security payment)**
- **Infragroup mobility**
- **Multipolarity, to be intended as spreading company structures throughout the territory, in order to avoid workers’ territorial mobility.**
- **New professionals schemes**
- **Training modules and programs, both basic and continuous**
- **Mobility (at local/regional level)**