



Are the banking and insurance sectors facing yet another crisis? In what condition are the health insurance companies? Why do employers not want to conclude a sectoral collective agreement?

The annual earnings of bank and insurance companies' employees have been falling, which is why the trade unions are seeking redress!

Prague, November 14, 2017 - The Board of Trade Union of Banking and Insurance Employees decided to announce a strike alert across the banking, insurance and health insurance sectors.

Fourteen months of collective bargaining were long enough to make a deal. Employers were not willing to engage in constructive negotiations, focusing only on rejecting trade unions' proposals for changes to the sectoral level collective agreement. This agreement had been prolonged for over 20 years with small variations. Given the dynamic of the development of new technologies and the situation in the labour market, trade unions are proposing changes that would help to stabilize personnel in this sector.

For the last two years, the financial sector has been experiencing a very high turnover of employees resulting in experienced staff leaving the sector. The main reasons are the disproportionately high pressure on performance and the ever increasing amount and pace of work. There are requirements for upgrading of qualification without providing leave for study. The financial sector is, according to Mobbing Free Institute, the fourth worst performing sector in the Czech Republic in terms of mobbing and bossing. The sector also faces the highest gender pay gap of over 40% to the detriment of women. Employees criticize the corporate culture and leave the sector in bulk, which is then reflected in the quality of client service, especially at the level of branches. Every day, businesses in this sector are in demand of more than 700 employees. In spite of this, companies have rising profits, which is at the expense of overburdened employees.

Employers' representatives have no real interest in making beneficial changes in the sectoral collective agreement. The companies' management has a vague idea of how the dialogue takes place at this level.

The Trade Union of Banking and Insurance Employees calls for a constructive social dialogue at all levels leading to the conclusion of the sectoral collective bargaining agreement. This should include measures for the stabilisation of personnel by the managers, investing in employee training and raising wages to match the profits or real business conditions.

Indeed are the mother companies faring so badly that they will allow such an approach in our country? Do the shareholders really not care about their investments? This situation is not sustainable. What kind of mother companies does this concern? Erste, Société Générale, KBC, Unicredit, Vienna Insurance Group, Societe Beaujon (Axa), Generali.

If you have any questions, please contact the Head of OSPPP Union directly.

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