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The English version is a translation of the original in Finnish. In case of discrepancy, the Finnish version shall prevail.

COLLECTIVE AGREEMENT FOR THE FINANCIAL SECTOR 28 MARCH 2025–29 FEBRUARY 2028

1. SCOPE

1 § Scope of the Agreement

1. This agreement is binding on the members of the signatory organisations.
2. The agreement is observed by banks, finance companies, card companies and companies listed in Appendix 1.
3. The Agreement does not apply to:
 - a. company executives
 - b. directors of the branch offices of commercial banks
 - c. human resources managers
 - d. cleaning personnel, caretakers and other workers
4. The Supervisor Agreement is attached as Appendix 2.
5. Deviations relating to the terms of employment of hourly workers are set out in Appendix 3.

2. EMPLOYMENT

2 § Hiring

1. An employment contract is made in writing or in digital form based on the template (Appendix 4) at the beginning of employment.
2. Terms of employment that are more favourable than those in the collective agreement must be agreed in writing.
3. Employment starts with a trial period, the maximum length of which is as provided in the legislation valid at the given time.
4. A shop steward/senior staff representative may familiarise themselves with the employment contract with the employee's consent.

3 § Fixed-term employment contract

1. An employment contract is not made for a fixed period unless it has been specified as a fixed-term contract for a justifiable reason.

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2. The grounds for fixed term employment must be stated in the employment contract.
 3. The employer must state the end date of a fixed-term contract well in advance.

4 § Rights and obligations

1. The employer has the right to direct and assign work.
2. Employees must perform their work with due care.
3. The freedom of association shall not be violated by either party.

5 § Termination of employment

1. The period of notice for an employee is as follows:
 - a. 14 days if employment has lasted for a maximum of 5 years
 - b. 1 month if employment has lasted for more than 5 years.
2. The period of notice for an employer is as follows:
 - a. 14 days if employment has lasted for a maximum of 1 year
 - b. 1 month if employment has lasted for over 1 year and no more than 4 years
 - c. 2 months if employment has lasted for over 4 years and no more than 8 years
 - d. 4 months if employment has lasted for over 8 years and no more than 12 years
 - e. 6 months if employment has lasted for over 12 years.
3. Subsections 1 and 2 notwithstanding, the employer and employee may agree, when the employment agreement is made, that the notice period for the employee is no more than two (2) months. In this case, however, when employment has continued for more than 8 years, the notice period for the employer extends as set out in subsection 2.

When employment is terminated, the parties may agree otherwise concerning the notice period for the employee.

The notice period for the employer may not be shorter than the notice period for the employee.

4. Termination of employment must be done in writing or in another verifiable manner.

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5. Before an employee is given a warning, the employee has the right to be heard and to be assisted by a shop steward/senior staff representative.

3. WORKING HOURS

6 § Regular working hours

1. The regular working time is 7 hours to 7 hours and 40 minutes per day on weekdays, up to a total of 37 hours per week. Regular working hours may also be scheduled for Saturdays and Sundays. Regular Saturday and Sunday work is implemented in accordance with Appendix 5. If Saturday and Sunday work is not used in accordance with Appendix 5, Saturdays are days off.
2. The working time is uninterrupted and if agreed otherwise, the parties agree on a reasonable compensation.
3. After closing for the day, a sufficient amount of regular working time is allowed for the office staff.
4. The working week begins on Monday.
5. Midsummer Eve and Christmas Eve are days off.
6. Regular working hours for international payment systems staff during weeks with a midweek holiday and the pay for such hours are subject to the stipulations set out in Appendix 6.
7. Impractical short shifts should be avoided. Work shifts of less than four hours should not be used unless this is necessary due to the employee's needs or other justified reasons.
8. When the placement of regular working hours varies, a shift list must be prepared. The employees must be notified of the list in writing at least two weeks in advance of the start of the period to which the list refers. After this, the shift list may only be changed with the consent of the employee, or for a weighty reason related to work arrangements.
9. Competence development outside regular working time

In addition to regular working hours, the employer may assign to an employee competence development or training that is necessary in terms of performing the work, professional development and changes in work duties. A maximum of 24 hours may be used for this purpose in a calendar year. This time is deemed to be regular working time, for which the basic salary is paid, excluding any increments paid based on working conditions and any other salary supplements.

Competence development and training may be implemented so that the regular working time is extended by the duration of the competence development or training, but by no more than two hours per day. Full days may also be used for competence development or training, but not midweek holidays, Saturdays of weeks with midweek holidays, or Sundays.

During a calendar year, no more than two Saturdays may be used for competence development or training, unless otherwise agreed with the employee. A Saturday may be used for competence development or training when it is not a regular working day according to the shift list. The Saturday hours must amount to at least six hours, unless otherwise agreed with the employee.

The time, content and implementation of competence development and training are communicated well in advance. Employees must be notified in accordance with the stipulations of section 6, subsection 8 of the collective agreement of any Saturdays used for competence development or training, unless otherwise agreed with the employee. When deciding on the time of competence development or training, the personal needs and wishes of employees are also considered to the extent possible.

Exceptions regarding these matters may be agreed locally in accordance with section 40 of the collective agreement.

The effectiveness of this contractual clause is monitored through cooperation.

Entry in the minutes 1:

Competence development and training, as referred to in this stipulation, may include various forms, but the purpose is not to use them for carrying out daily work.

10. Pursuant to section 18 of the Working Hours Act, the averaging period for the maximum working time is no more than 12 months.
11. The weekly rest requirement is also considered to be met when the weekly rest is divided so that it takes place during two weeks, provided that the majority of the weekly rest is scheduled for the week the weekly rest of which is concerned.
12. The monitoring period for flexible working hours, as referred to in section 12 of the Working Hours Act, is primarily agreed locally in accordance with section 40 of the collective agreement. If no agreement is reached, the monitoring period may not be longer than 12 months.

13. The organisation of night work on a regular basis is agreed locally.

7 § Adjusted working hours

1. The regular daily working hours may be extended by a maximum of one hour.
2. The weekly working hours must average in 3 weeks to 37 hours.
3. A notification of any permanently adjusted working hours must be given one month in advance and a notification of temporarily adjusted working hours two weeks in advance.
4. Such notifications must be submitted to employees and shop stewards/senior staff representatives.
5. A list of adjusted working hours that must be drawn up provides information on the start and end time of work.

8 § Individual working hours

1. The employer and employee may agree on individual working hours.
2. The individual working time may not be more than 40 hours/week on average.
3. The maximum working time on the hourly list is 10 hours/day and 48 hours/week.
4. The working hours must average the agreed working time in a three-month period.
5. In special situations, the averaging period may be agreed to be no more than 12 months.
6. Pay is determined on the basis of the agreed average working time in relation to the working hours set out in section 6, subsection 1.
7. Individual working hours are subject to the guidelines (Appendix 7) issued by the signatory organisations.

9 § Days preceding holidays

1. The regular working time on New Year's Eve and Maundy Thursday is 5 hours.

10 § Days off

1. Staff employed on the first working day of the year will receive 2 paid days off.

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2. The prerequisite for these days off is that the employee will be in active employment during the year.
 3. This reduction in working time is implemented as whole days off unless agreed otherwise.
 4. The time when the days off are taken is communicated no later than two (2) weeks in advance.
 5. Equivalent salary is paid for any days off that are not taken.

11 § Meals

1. The employer arranges lunch-time meals for the employees.
2. The lunch break is not counted as working time.
3. The lunch break lasts for 20 minutes during a working day of 6 hours or more, unless agreed otherwise.
4. The employee pays the taxable value of the food that the employer provides.

12 § Overtime work

1. Overtime work is work that is performed in addition to the regular daily working hours specified in the collective agreement.
2. Overtime work may be assigned with the employee's consent and within the limits of the law.
3. The employee may refuse to work overtime due to justifiable reasons.
4. Overtime compensation is paid at:
 - a. +50% for the first 2 hours and +100% for subsequent hours on weekdays
 - b. +150% for the first 2 hours on Sunday, and +200% for subsequent hours on Sundays
5. Overtime compensation is calculated based on the basic hourly pay by full quarters of an hour.
6. The basic hourly pay is the employee's monthly pay divided by 156.
7. The changing of a calendar day does not decrease the basis of overtime compensation.
8. The parties may agree on exchanging overtime compensation for corresponding time off.
9. Overtime compensation is paid and time off given within 2 months of the overtime work unless agreed otherwise.

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10. Saturday and Sunday work is deemed to be overtime work, subject to the stipulations in Appendix 5.

13 § Evening and night increment

1. An evening work increment of 22% is paid for regular daily working hours between 17:30 and 23:00.
2. A night work increment of 30% is paid for regular daily working hours between 23:00 and 7:00.
3. The increments are calculated based on the basic hourly pay and by full quarters of an hour.

14 § Pay increment for shift work

1. Shifts change in a pre-defined manner.
2. There may be no more than one hour of overlap or interval between successive shifts.
3. The increments for regular shift work are:
 - a. an increment of 22% for evening shifts
 - b. an increment of 30% for night shifts
4. The increments are calculated based on the basic hourly pay and by full quarters of an hour.

15 § On-call compensation

1. The employee in on-call duty must be available at an agreed place from where the employee can be called to duty.
2. The compensation paid for being on call is 50% of the basic hourly pay, but at least the basic hourly pay for 2 hours.
3. The length of the on-call period is agreed upon in advance.
4. On-call time is not counted as working hours.

16 § Emergency call-back compensation

1. An employee who is called to work in an extreme situation is paid emergency call-back compensation.
2. The prerequisite for such compensation is that the employee has already left the workplace.
3. The emergency call-back compensation is equivalent to the basic pay for four (4) hours.

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4. If the call-back work is overtime work, overtime compensation is paid.

17 § Compensation for telephone consulting

1. IT personnel are paid compensation for telephone consulting after working hours.
2. The prerequisite for such compensation is that the matter can be attended to by telephone.
3. The compensation for telephone consulting is the basic hourly pay for 3 hours.

4. PAY

18 § Form of pay

1. Employees are paid a monthly salary.
2. Fractional salary is calculated by dividing the monthly salary by the working days and using this as a multiple.
3. The pay for employees working less than 32 hours per week is determined as hourly pay.
4. The hourly pay for employees working less than 32 hours per week is calculated by dividing monthly pay by 152.

19 § Principles of pay determination

1. An employee's pay is determined individually, while taking into account the complexity of the work, the employee's competence and work performance and the principle that everyone should receive the same pay for the same or equally demanding work.

The minimum pay for employees is determined by qualification classes.

In company groups and other companies, the qualification classes may be further defined by adding job descriptions therein. The objective is that such positions are added to qualification classes through mutual agreement.

Changes in the complexity of work are assessed during employment in accordance with the qualification classes included in the collective agreement, unless agreed otherwise in the company group or in other companies in question.

Exceptions to the qualification classes may be agreed in company groups and other companies.

The competence and performance of an employee are assessed using an evaluation form included in the collective agreement, unless agreed otherwise in company groups or other companies.

2. The company decides on its pay policies after pay policies have first been discussed in the company group or the individual company in question, whereafter the company introduces the pay policies to its staff to a sufficient extent.
3. An employee's pay is affected by:
 - a. work duties and changes in them
 - b. work experience
 - c. subtasks that are more demanding than the employee's main duties
 - d. qualifications
 - e. responsibility
 - f. work performance
4. The aim is that employees feel their pay is fair and motivating.

20 § Qualification classes

1. The qualification class is determined on the basis of the main job description.
2. The employer informs the employee of the employee's qualification class and main duties in writing.
3. Exceptions to the qualification classes may be agreed in company groups and other companies in accordance with section 9 of the protocol of pay discussions.
4. The qualification classification is attached as Appendix 8a.

21 § Change in qualification class

1. When an employee's main job description changes, the qualification class is redetermined, in which case a pay increase is implemented starting from the month following the change. Other pay increases resulting from more demanding duties will generally be determined through pay discussions.
2. If an employee applies for a position with a lower qualification class, the change in the qualification class and decrease in pay may take effect as of the beginning of the month following the transfer.

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3. If the qualification class for the main job description is lowered for another reason, the change in the qualification class and the decrease in pay may take place as of the beginning of the 4th month after the change. The matter is settled with the shop steward/senior staff representative.
 4. Lowering the classification reduces pay by an amount corresponding to the change in minimum pay.

22 § Pay exceeding the minimum pay for the qualification class when advancing in qualification classes

1. When advancing to a higher qualification class, the employee and the employer negotiate whether the increment to the employee's minimum pay will remain the same. The pay increase is at least 90% of the change in the minimum pay. If no evaluation discussion takes place, pay is increased at least by an amount corresponding to the change in minimum pay.
2. Shop stewards/senior staff representatives have the possibility to express their views on the matter.

23 § Temporary change in qualification class

1. A temporary lowering of the classification of the main job description will not result in any changes to pay or the qualification class.
2. If the main job description is deemed more demanding for a period of at least one month, the employee is paid in accordance with the new qualification class.

24 § Minimum wages

1. Qualification classes and their respective minimum wages are listed in Appendix 9.
2. At the beginning of employment, the employee may be paid a trainee's wage, which is at least 90% of the minimum pay for the task. The traineeship may not last for more than one year.

Entry in the minutes:

The minimum salary of 90% applies to traineeships that commence on 1 January 2011 or later.

5. ANNUAL HOLIDAY

25 § Annual holiday

1. Annual leave is determined in accordance with the Annual Holidays Act.

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2. Paid annual leave is earned during a continuous period of employment at the close of the holiday credit year:
 - a. less than a year: 2 weekdays/month
 - b. one year or more: 2.5 weekdays/month
 - c. 10 years or more: 3 weekdays/month
 - d. 15 years or more by 31 March 1993: 3.5 weekdays/month.
 3. The duration of employment is considered to be the total time in the service of the same employer's group of companies.
 4. Years in service before 1 June 1995 are taken into account in accordance with the rules that were in force on 31 May 1995.
 5. Winter holiday is given during the same calendar year as the summer holiday unless agreed otherwise.
 6. Upon termination of employment, holiday compensation due is paid in accordance with subsection 2.
 7. If the working hours and, subsequently, the pay of an employee have changed during the holiday credit year, holiday pay or holiday compensation are calculated pursuant to section 12 of the Annual Holidays Act. If an employee, in accordance with the collective agreement, earns more than 30 days of annual leave, the annual holiday pay or holiday compensation for these annual leave days is calculated using the daily value of 0.38%.

Entry in the minutes:

This stipulation is applied to annual leave earned from 1 April 2014 onward.

8. If, after the end of a temporary agency contract, an employee is engaged in the same or a similar post in a user company within the scope of the collective agreement for the financial sector, the duration of the period of employment shall be taken into account for the purpose of determining the length of service of the employee in the user company.
9. An employee who has entered an employment relationship before the start of the summer holiday season is entitled to unpaid leave so that they can take a total of three weeks of holiday determined on the basis of the Annual Holidays Act and supplementary leave during the summer holiday season. The prerequisite is that the work situation allows for the employee to take time off. No holiday bonus is paid for unpaid leave, and they do not accrue annual holiday. If the employee's employment ends before the leave is taken, they will not be compensated as holiday compensation.

26 § Holiday bonus

1. When taking annual leave, an employee receives 50% of the pay for the employee's statutory annual leave as a holiday bonus.
2. The holiday bonus is paid with the holiday pay or as agreed in the company.
3. A holiday bonus is paid to an employee who passes directly from annual leave to childcare leave or military service.
4. A holiday bonus is not paid upon termination of employment, except for those employees who retire.

27 § Annual leave sabbatical

1. An employee may, by agreement, save annual leave for a sabbatical:
 - a. the right to take annual leave exceeding 24 days
 - b. time off in lieu of a holiday bonus for saved annual leave
 - c. 2 days off (section 10)
 - d. overtime leave.
2. An annual leave sabbatical is taken at an agreed time and no later than within a five-year period.
3. A plan is drawn up in advance on how leave entitlement is to be saved and when the annual leave sabbatical is to be taken.
4. The provisions of the Annual Holidays Act are observed concerning the annual leave sabbatical as applicable.
5. The taking of an annual leave sabbatical is agreed in more detail separately in each company.

6. ABSENCES

28 § Birth of a child

1. Pregnancy, special pregnancy and parental leave as well as child care leave are granted in accordance with the law.
2. An employee who is entitled to pregnancy allowance referred to in chapter 9, section 1 of the Health Insurance Act (28/2022) shall be paid full salary continuously for a period of 40 working days from the beginning of the pregnancy allowance period.

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3. An employee who is entitled to parental allowance under chapter 9, section 5, subsections 1 or 2 of the Health Insurance Act (28/2022) shall be paid a full salary for a period of 32 working days.
 4. If an employee has adopted a child in accordance with chapter 9, section 5, subsection 3 of the Health Insurance Act (28/2022), he or she will be paid a full salary for a period of 32 working days from the beginning of the care of the adopted child.
 5. Eligibility for pay requires a 9-month employment relationship and a plan for returning to work in situations where the employment contract continues after the end of the family leave.
 6. The employer must pay attention to the provision of induction to employees returning from leave, as referred to in this section, in situations where material changes have taken place at the workplace during the leave, which have an effect on the work duties of the employee in question.

Minutes on the entry into force of section 28:

The provisions of the collective agreement concerning new family leaves will be complied with when the agreement enters into force for those employees who comply with the amendments to the Health Insurance Act that entered into force on 1 August 2022 and whose right to pregnancy, special pregnancy or parental leave under the Health Insurance Act begins on or after 1 June 2023. If the provisions of the Health Insurance Act concerning family leaves in force on 31 July 2022 are complied with for salaried employees or the right to pregnancy, special pregnancy or parental leave in accordance with the Health Insurance Act has started before 1 June 2023, the provisions of the collective agreement concerning maternity, paternity and adoption leave in force until 28 February 2023 shall be complied with.

29 § Sickness

1. An employee who is incapable of working because of sickness or accident receives their pay during each disability period for at least:
 - a. 4 weeks when employment has lasted for less than 3 years
 - b. 5 weeks when employment has lasted for 3–5 years
 - c. 6 weeks when employment has lasted for more than 5 years.
2. The employee must notify the employer without delay of the employee's inability to work and its estimated duration.

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3. The employee must provide a doctor's certificate or other reliable evidence upon request.
 4. If the employer specifies the doctor, the employer pays the costs of obtaining a doctor's certificate.

30 § Medical examinations

1. During regular working hours, the employee has the right to:
 - a. go for a medical examination and related laboratory or X-ray examinations
 - b. get physiotherapy that is necessary in order to maintain occupational fitness
 - c. visit a dentist in the event of a sudden dental problem
 - d. go for examinations required during pregnancy
 - e. visit a doctor in order to obtain a diagnosis for a disabled child or a child under 12 years of age
 - f. take a child to a child health clinic
 - g. go to medical operations required by cancer.
2. The prerequisite for qualifying for pay is that:
 - a. it was not possible to arrange the appointment outside working hours and
 - b. any unnecessary loss of working time is avoided.
3. Necessary travel costs are reimbursed for employees who attend an examination carried out by the occupational health care service.

31 § Short temporary absence

1. Pay or other benefits are not reduced for short absences due to:
 - a. sudden illness, death or burial of a close relative (maximum of 1 day)
 - b. sudden illness of the employee's child under 10 years old or a sudden illness of a child under 18 years old afflicted by a serious condition as referred to in section 4 of chapter 1 of the Government Decree (30 December 2004/1335) (3 days)
 - c. the employee's own wedding or moving home
 - d. the employee's 50th and 60th birthday
 - e. meeting of the representatives or the executive board or the advisory board of Trade Union Pro or one of its member organisations, or a meeting of the representatives or the executive board of the central organisation

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- f. meeting of the executive board or background group of the Federation of Professional and Managerial Staff YTN.

7. TRAVEL

32 § Travel costs

1. Travel costs are reimbursed in accordance with the company's travel regulations.
2. The model travel regulations of the labour market organisations are included as Appendix 10.
3. Additional work-related travel costs are subject to local agreement.

8. INSURANCE AND PENSION

33 § Group life insurance

1. The employer pays for group life assurance for the employees.

34 § Pension benefits

1. Pension cover is arranged in accordance with the Employees' Pensions Act valid at the given time.
2. The parties have prepared separate protocols concerning additional pension cover (Appendix 11 and 11a).

9. NEGOTIATION PROCEDURES

35 § Assembling at the workplace

1. The member unions and local trade union branches of Trade Union Pro and Federation of Professional and Managerial Staff YTN may arrange meetings outside working hours concerning employment matters, provided that:
 - a. it has been agreed in advance with the employer that the meeting is held
 - b. the employer provides a suitable meeting place
 - c. the organiser is responsible for order and cleanliness
 - d. the organiser has the right to invite representatives of the union to the meeting.

36 § Shop steward and senior staff representative

1. The Shop Steward Agreement is attached as Appendix 12.
2. The Senior Staff Representative Agreement is attached as Appendix 12a.

37 § Education

1. The Training Agreement is attached as Appendix 13.

38 § Solving disputes

1. The negotiation process is carried out in accordance with the Shop Steward Agreement and the Senior Staff Representative Agreement.
2. Should the parties fail to reach an agreement, the matter may be brought before the Labour Court.

39 § Duty to maintain industrial peace

1. Industrial action against this set of agreements or its provisions is prohibited.
2. Employers' association must be notified of a sympathetic and political industrial action four days in advance.

10. MISCELLANEOUS PROVISIONS

40 § Local bargaining

1. Local bargaining requires open dialogue that builds trust and a balanced bargaining position between the employer and the staff representatives. The primary operating model should be willingness to take initiative to find the best possible solutions that promote the interests of both the company and employees and their reconciliation while considering local needs.
2. At the company group level, while considering the mandatory provisions of the law, exceptions concerning the following stipulations of the collective agreement may be agreed:
 - notwithstanding the stipulations in section 6, it may be agreed that the regular working time is, on average, as set out in subsection 1 of section 6 (e.g. working time bank)
 - competence development outside the regular working time, as referred to in subsection 9 of section 6
 - the monitoring period for flexible working hours, as referred to in subsection 12 of section 6

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- the organisation of night work on a regular basis, as referred to in section 6, subsection 13
 - stipulations concerning the adjusted working hours, as referred to in section 7
 - exchanging overtime compensation for time off, as referred to in subsection 8 of section 12
 - stipulations concerning lunch, as referred to in section 11.
 - of the provisions in section 25 on the annual leave so that the five-day annual leave week can be adopted so that the annual holiday pay, holiday compensation and holiday bonus are not reduced.
 - stipulations concerning holiday bonus and annual leave sabbatical, as referred to in sections 26 and 27.
 - Provisions of Appendix 5 apply to weekend work and special work locations.
 - Matters of Appendix 8 which may, according to section 9 of the protocol of pay discussions, be agreed differently.

In case of parties other than company groups, companies have a similar right to agree. When a company belongs to a group of companies, the right to agree at the company level applies to the matters referred to hereinabove for which the transfer of the right to agree on exceptions has been agreed at the company group level.

The parties in local bargaining are the group of companies and the registered employee associations (Pro, YTN) for groups of undertakings; the registered employer association and registered employee associations (Pro, YTN) for bank groups and the employer and shop steward/senior staff representative for companies.

3. Employee representatives participating in negotiations concerning local agreements have the right to obtain the necessary information related to the matter.
4. Negotiations are conducted with industrial peace prevailing and they are not transferred to the labour market organisation level.
5. Local agreements must be made in writing. Local agreements must state the deviations agreed to the stipulations of the collective agreement, the parties the agreement applies to and the content and effective date of the agreement.
6. Agreements may be fixed-term agreements or valid until further notice. Agreements that are valid until further notice may be terminated with a three-month notice period.
7. The agreement must be sent to the relevant labour market organisations.

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8. The labour market organisations monitor the implementation of local agreements and guide the local parties, as necessary.
 9. The agreement has the same legal effect as the collective agreement concluded between the labour market organisations.
 10. Any disputes concerning the interpretation of local agreements that are based on this stipulation are resolved in accordance with the negotiation procedure agreed in the collective agreement.

41 § Collection of membership fees

1. The membership fees of Trade Union Pro and Federation of Professional and Managerial Staff YTN are withheld from pay provided that the employee consents to this.
2. The employer provides documentation of the sum withheld for taxation purposes.

42 § Access to the agreement

1. The employees at the workplace must have access to the agreement.

43 § Validity of the agreement

1. The agreement is valid until 29 February 2028.

During November 2026, the parties will review the achievement of the objectives of the agreement and the economic and employment outlook for the financial sector. Based on the review, both parties have the option of terminating the collective agreement with effect from 28 February 2027. The notice of termination must be submitted in writing to the other contracting party by 31 December 2026 at the latest and for information to the National Conciliator.

2. The protocol of signature for the agreement is attached as Appendix 14.

Helsinki, 28 March 2025

SERVICE SECTOR EMPLOYERS PALTA

TRADE UNION PRO

FEDERATION OF PROFESSIONAL AND MANAGERIAL STAFF YTN

APPENDIX 1 OBSERVANCE OF THE COLLECTIVE AGREEMENT FOR THE FINANCIAL SECTOR

1. The collective agreements covering the banking sector, finance companies and certain individual companies have been combined into a Collective Agreement for the Financial Sector on 1 June 1995.
2. By combining the agreements, the parties are seeking to strengthen the observance of uniform principles across the sector.
3. The other enterprises in section 1.2 of the Collective Agreement for the Financial Sector on 9 March 2023 are:
 1. NASDAQ OMX Nordic Oy
 2. Nets Denmark A/S Finnish Branch
 3. Nordea Bank Abp
 4. OP Osuuskunta
 5. Säästöpankkiliitto ry
 6. Suomen Hypoteekkiyhdistys
 7. POP Pankkikeskus OSK
 8. Figure Taloushallinto Oy
 9. Finnvera Oyj

APPENDIX 2 SUPERVISOR AGREEMENT

The contracting parties agree that the sectoral principle that has been observed traditionally in the industry, the central position of supervisors, individuality and achieving a positive trend in supervisors' terms and conditions of employment call for the continuous development of agreement procedures.

In order to increase the supervisors' possibilities of exercising influence, the following has been agreed in respect of human resources and compensation policy applying to supervisors themselves:

1 § SCOPE

1. The agreement applies to employees who are appointed to supervisor positions.

2 § TERMS OF EMPLOYMENT

1. The terms of employment are determined in accordance with the Collective Agreement for the Financial Sector, subject to other stipulations in the agreement.

3 § HIRING AND PROBATIONARY PERIOD

1. An employment contract is made in writing based on a template (Appendix).
2. The probationary period is four (4) months.
3. Special training provided to the supervisor enables a probationary period of six (6) months to be agreed.

4 § SALARIES

1. The labour market organisations negotiate separately on the supervisors' pay rises, seniority system and minimum salary.
2. The basis and policy applied to supervisors' compensation is dealt with in accordance with the negotiation process referred to in section 7.
3. The personal salary of supervisors is determined on the basis of the employment contract.

5 § INDUSTRIAL PEACE OBLIGATION AND RIGHT OF ASSOCIATION

1. All industrial actions against this agreement or its provisions are prohibited.
2. The freedom of association shall not be violated by either party.

6 § DISPUTE RESOLUTION

1. Any disputes related to interpretation must first be discussed with the supervisor.
2. The next step is a negotiation between the representative of the employer and the representative of supervisors.
3. The representative of supervisors is in the position of a negotiating shop steward and has the related rights.
4. If the parties fail to reach an understanding, the Shop Steward Agreement is observed.

7 § NEGOTIATION PROCEDURE

1. The content and organisation of the negotiating procedure is agreed separately for each company.
2. Supervisor-related matters that may be dealt with through the negotiation procedure include, for example,
 - a. scope of application of the pay-related stipulations of the collective agreement
 - b. the basis and policy applied to compensation
 - c. professional development
 - d. management systems

8 § VALIDITY

1. The agreement's period of validity is the same as that of the Collective Agreement for the Financial Sector.

APPENDIX 3 SUBSIDIARY PROVISIONS CONCERNING HOURLY WORKERS

1 § SCOPE

1. The agreement applies to employees:
 - a. whose regular weekly working time is less than 32 hours
 - b. who are within the scope of the Collective Agreement for the Financial Sector.
2. The Collective Agreement for the Financial Sector is applied to hourly workers, subject to the provisions of this agreement.

2 § WORKING HOURS

1. The regular daily working time is no more than 7 hours and 40 minutes up to a total maximum of 37 hours per week.
2. The regular working time is agreed in the employment contract.
3. The number of working days, the times when they are worked and the daily working time are confirmed, as far as possible, in advance on a monthly basis.

3 § ADDITIONAL AND OVERTIME WORK

1. Simple hourly rates are paid when carrying out additional work.
2. Work carried out in addition to the regular daily maximum working time is overtime.

4 § HOLIDAY COMPENSATION

1. The holiday compensation payable in lieu of holiday pay and the holiday bonus is as follows:
 - a. 13.5% when employment has lasted for less than one year
 - b. 17% when employment has lasted for at least one year
 - c. 19% when employment has lasted for at least 10 years
 - d. 21% when employment has lasted for at least 15 years on 31 March 1993.
2. At the end of employment, the holiday compensation is as follows:
 - a. 8.5% when employment has lasted for less than one year
 - b. 11% when employment has lasted for at least one year
 - c. 12% when employment has lasted for at least ten years

-
- d. 13% when employment has lasted for at least 15 years by 31 March 1993.

3. The holiday compensation is calculated based on:

- a) earnings for the holiday credit year determined in accordance with the Annual Holidays Act
- b) the previous year's holiday compensation
- c) the average pay for the period of a statutory maternity leave.

5 § BIRTH AND ADOPTION OF A CHILD

- 1. The employer pays wages according to the average salary for the previous six months, in accordance with section 28 of the collective labour agreement.

6 § EMPLOYEE'S ILLNESS

- 1. If the number of working days, when they are worked and the working hours have not been confirmed in advance, sick pay is determined on the basis of the average salary for the previous 6 months.

7 § PAY

- 1. A temporary transfer to a position requiring a higher minimum salary is compensated by paying the higher hourly wage required by the position for this period as of the start of the day following the transfer.

8 § VALIDITY OF THE AGREEMENT

- 1. The validity period of this agreement is the same as that of the Collective Agreement for the Financial Sector.

APPENDIX 4 EMPLOYMENT CONTRACT MODEL

1. PARTIES TO THE EMPLOY- MENT CONTRACT	Name of the employer:				
	(hereinafter referred to as "the Company")				
	Name of the employee:				
	(hereinafter referred to as "the Employee")				
	Personal identity code:	The Employee referred to hereinabove agrees to work for the Company referred to hereinabove under the Company's direction and supervision under the following terms and conditions.			
2. VALIDITY OF THE EMPLOYMENT CONTRACT	This employment contract is valid until further notice, as of :				
	This employment contract is valid for a fixed term, as of :				
	Grounds for fixed-term employment:				
3. PROBATION- ARY PERIOD	A probationary period of _ months is applied as of the first day of employment (maximum duration as provided in the valid legislation), during which either party may terminate this contract without a period of notice.				
4. WORKING HOURS AND PLACE OF WORK	Regular working hours:	Place of work:			
	The Company has the right to amend these conditions of the employment contract only within the limits of its managerial prerogative.				
5. OVERTIME	The Employee may be assigned overtime work in accordance with the applicable legislation and the stipulations of the collective agreement.				
6. WORK DUTIES	<input type="checkbox"/> The Employee takes on the following work duties and is responsible for also carrying out other work assigned by the Company within the limits of its managerial prerogative.				
	Work duties:				
	<input type="checkbox"/> The following work duties have been agreed with the Employee, who is obliged to take on other assignments if agreed separately or if required due to urgent needs.				
7. BASIC INFORMATION ON PAY CONDI- TIONS	Years of experience when employment begins: years months				
	Pay when employment begins:	Qualifica- tion class:	Pay EUR/month/hour:		
8. APPLICABLE COLLECTIVE AGREEMENT	Regarding pay conditions and other terms and conditions of employment, both contracting parties comply with the valid legislation, appropriate company-internal rules, and the Collective Agreement for the Financial Sector in so far as the stipulations in this collective agreement are not more favourable to the Employee.				

9. OTHER TERMS AND CONDI- TIONS	Agreed terms and conditions that are not included in the applicable collective agreement or are more favourable to the employee: -	
10. DATE AND SIGNATURE	This contract was prepared in two identical copies, one for the Employee and one for the Company.	
	Place and date:	
Signature of the employer's representative:	Signature of the Employee:	

APPENDIX 5 LOCAL BARGAINING CONCERNING WEEKEND WORK AND SPECIAL WORK LOCATIONS

1 § SPECIAL WORK LOCATIONS AND ATMS

1. Work may be carried out regularly on Saturdays and Sundays at passenger terminals, airports, port terminals and similar work locations as agreed separately by the labour market organisations.
2. Weekend duty to maintain ATMs may be agreed in writing in accordance with bank-specific agreement procedure.

2 § REGULAR WORK ON SATURDAYS

1. Regular work may be assigned to employees on Saturdays at Electronic Data Processing facilities.

3 § SATURDAY PAY INCREMENT

1. Saturday work under section 2 is subject to an additional payment of 50% of the basic hourly pay.

4 § LOCAL BARGAINING CONCERNING WEEKEND WORK

1. Scheduling regular working hours for Saturdays and Sundays is primarily agreed locally in accordance with section 40 of the collective agreement. If the company has no shop steward/senior staff representative, any scheduling of regular working hours for Saturdays and Sundays is agreed with employees whose work the matter concerns.
2. Upon the initial introduction of regular Saturday and Sunday work, and when making any material changes to the use of Saturday and Sunday work, a negotiation period of 9 weeks is applied, subject to separate agreement between the parties concerning the negotiation period. The negotiation period commences when the employer submits its negotiation proposal. The negotiation proposal must include at least the following information: the need for Saturday and Sunday work, the scope and focus of the planned operations, the number of employees required, work shift arrangements, work arrangements, arrangements concerning holidays and days off, compensation and how the implementation of Saturday and Sunday work will be monitored in cooperation.
3. Negotiations concerning a new agreement are conducted during the agreement's validity period. Negotiations must be initiated immediately after a notice of termination has been submitted.

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4. The stipulations of this section are also observed when negotiating a new agreement that will not take effect immediately after the previous agreement ends.
 5. When agreeing on Saturday and Sunday work locally, the parties may also agree that
 - on average, the working week is a five-day week
 - days off are given otherwise than on consecutive days
 - the maximum number of hours for flexible hours (60 hours) is exceeded, provided that the adoption of a working time bank is also agreed in connection with the same in accordance with the appendix to the collective agreement
 - compensation for on-call duty is paid, as referred to in section 15 of the collective agreement.
 6. Local agreements, as referred to in this Appendix, meet the requirements of the Act on Co-operation within Undertakings concerning the adoption of regular Saturday or Sunday work.
 7. If no local agreement can be reached, or if the local agreement on Saturday and Sunday work terminates with no new agreement in place before the previous agreement ends, the employer may implement working time arrangements in accordance with section 6.

5 § LOCAL AGREEMENTS IN FORCE

1. Local agreements previously agreed in accordance with Appendix 5 are valid as agreed locally.

6 § WEEKEND WORK WITHOUT A LOCAL AGREEMENT

If no local agreement was concluded on regular Saturday and Sunday work, as referred to in section 4, the company may decide on regular Saturday and Sunday work as follows:

1. Before the company adopts regular Saturday and Sunday work, the company must first negotiate on the work carried out on Saturdays and Sundays in accordance with chapter 3 of the Act on Co-operation within Undertakings. The negotiation must cover at least the matters referred to in section 4, subsection 2 of this Appendix. In addition, the procedures related to the identifying of volunteers, as referred to in subsection 3 hereunder, are discussed.
2. Before the employer adopts Saturday and Sunday work, the employer notifies the employee representatives and the staff of the implementation method and arrangements concerning Saturday and Sunday work.

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3. Carrying out regular work on Saturdays and Sundays is primarily voluntary. If there are not enough volunteers, the employer may decide on the employees carrying out work on Saturdays and Sundays within the limits referred to hereunder.

Entry in the minutes:

Consent to weekend work that was given based on local agreement is not valid in connection with weekend work referred to in this section.

4. Employees whose employment commenced before 1 March 2018 have the right to withdraw their consent for justified reasons by notifying the employer of this four months in advance.
5. Upon the employer's order, each employee may be required to work on a weekend but not more often than on one weekend per month. This limitation is valid until 31 July 2019.
6. Employees have the right to refuse Saturday and Sunday work due to an extremely weighty personal reason. The excuse must be specifically related to carrying out work on a Saturday or Sunday. The right is valid for a fixed term for the duration of the impediment. An additional prerequisite is that the employer is able to assign work for the period from Monday to Friday. The employee presents to the employer a clarification based on which the employer is able to assess the impediment and its duration.
7. New employees (employment commenced on 1 March 2018 or later) may be assigned to weekend work as of 1 June 2018.
8. The objective is that Saturday and Sunday work is allocated equally, and the employer must consider the employees' wishes, as possible. The implementation of equality is monitored through cooperation.

Employees are entitled to at least one free weekend per month, unless agreed otherwise with the employee on a case-by-case basis. When taking at least six days of annual leave, one such weekend must be scheduled for the weekend preceding the annual leave period, unless agreed otherwise with the employee. A free weekend is used during the annual leave only if all weekends of the month are deemed annual leave. In addition, the Sunday immediately following an annual leave of at least six days is free.

In addition to the above, the employee is entitled to at least five free Saturdays and seven free Sundays in a year, unless agreed otherwise with the employee on a case-by-case basis. A weekend taking place during the annual leave is not counted as such days.

If an employee deems that weekend work was not allocated equally, the situation is reviewed together with the employer. Shop stewards/senior staff

representatives have the possibility to express their views on the matter. The employer takes the required measures to rectify any defects that were jointly discovered.

9. In operations where Saturday and Sunday work is used, the stipulations of subsection 8, section 6 of the collective agreement concerning shift lists apply.
10. Pay increased by 50% is paid for Saturday work that is included in regular working time. Pay increased by 100% is paid for Sunday work that is included in regular working time.
11. Regarding Sunday work, the stipulations in subsections 1–9 take effect on 1 January 2019. The adoption of Sunday work does not require new local negotiations, as referred to in section 4 of Appendix 5, provided that they have already been conducted.

7 § DAYS OFF

1. The working week is a five-day week. Days off are given on consecutive days, unless otherwise agreed between the employer and employee.
2. If Saturday and Sunday work is implemented in accordance with Appendix 5, public holidays taking place on a weekend, Christmas Eve and Midsummer Eve shorten the working time for the week in question if they would have been working days according to the shift list.

8 § VALIDITY

1. The validity period of this agreement is the same as that of the Collective Agreement for the Financial Sector.

APPENDIX 6 AGREEMENT ON WORKING TIME ARRANGEMENTS FOR INTERNATIONAL PAYMENT SYSTEMS

The advent of international payment systems (e.g. TARGET, EBA) has resulted in the need to amend the working time provisions observed under the Collective Agreement for the Financial Sector of 1 April 1999. The working time arrangements under this agreement, which have been negotiated separately for each company in accordance with section 2, are intended to apply to work concerning international payment systems and the related support tasks from Monday to Friday on weeks that include a midweek holiday.

The Bank Employers' Association and the Trade Union SUORA have agreed on the working time arrangements concerning international payment systems as follows:

1 § REGULAR WORKING HOURS AND COMPENSATION ON WEEKS INCLUDING A MIDWEEK HOLIDAY

1. Regular working hours on midweek holidays, Midsummer Eve and Christmas Eve are paid with an increase of 150% for the first two hours and with an increase of 200% for subsequent hours.
2. Regular working hours after 14:00 on Maundy Thursday are paid with an increase of 75%, and regular working hours after 14:00 on New Year's Eve are paid with an increase of 100%.
3. Regular working hours after 17:30 on the eve of other midweek holidays (Epiphany, the First of May, Ascension Day, All Saints' Day and Independence Day) are paid with an increase of 75%.
4. An employee who works on a midweek holiday is given a day off during the same week, unless agreed otherwise between the employer and the employee.

2 § MATTERS NEGOTIATED SEPARATELY FOR EACH COMPANY

1. Negotiations are conducted at each company in accordance with the cooperation procedure between the representatives of the employer and the employees concerning the grounds for, effects of and alternatives to working time arrangements. The matters discussed in the negotiations must include, for example, the subject areas specified hereunder:
 - Scope of operations
 - Adequate staffing
 - Work arrangements and responsibilities
 - Shift lists

-
- Confirming the shift list for midweek holidays and their eves 6 months in advance if possible
 - Problems with childcare and other justifiable reasons
 - Equal treatment
 - Arranging meals
 - Commuting and the related compensation
 - On-call duties
 - Security considerations

3 §

VALIDITY

1. The validity period of this agreement is the same as that of the Collective Agreement for the Financial Sector.

APPENDIX 7 INDIVIDUAL WORKING HOURS

1 § PURPOSE OF INDIVIDUAL WORKING HOURS

1. Individual working hours enable working hours that differ from the traditional working time system.
2. Individual working hours are voluntary in nature.

2 § AGREEING ON INDIVIDUAL WORKING HOURS

1. Individual working hours require an agreement between the employer and the employee.
2. The agreement is made in accordance with the working hours agreement model that the parties to this agreement have jointly drawn up.
3. New employees are included in the scope of the traditional working hours system.
4. When the period of individual working hours ends, the employee has the right to return to the traditional working hours model.
5. Shop stewards/senior staff representatives may, with the employee's consent, review the working hours agreement.

3 § VALIDITY OF THE AGREEMENT

1. The agreement may be concluded for a fixed term of no more than one year or it may be valid until further notice.
2. Fixed-term individual working hours end without a notice period.
3. An agreement that is in force until further notice and has continued for one year may be terminated with two (2) months' notice. The individual working hours will, however, continue to be applied until the end of the averaging period that is in effect at the time when the notice period ends.
4. A fixed-term agreement or an agreement that is valid until further notice and has lasted for less than one year may be terminated by mutual understanding or with two (2) months' notice for an especially weighty unforeseeable reason.

4 § WORKING HOURS

1. The company and the employee agree on the average working time.
2. The agreed average working time shall be no more than 40 hours a week.
3. The maximum working time in a shift list is 10 hours per day (24 hours) and 48 hours per week.

-
4. The individual working hours must average out to the agreed average working hours over periods of no more than 3 months.
 5. A longer averaging-out period, which must not exceed 12 months, is possible when agreed separately and it is applicable primarily to special situations when, for example, the summer period or studies require the planning of the working time for the entire year.

5 § WORKING HOURS PLAN AND SHIFT LISTS

1. A working hours plan for the entire averaging-out period is drawn up when agreeing on individual working hours. In connection with this, the main principles regarding the scheduling of working hours during an averaging-out period are agreed.
2. The employer prepares a detailed shift list for a period of at least 3 weeks. The shift list is made available to the employee no later than a week before the list takes effect. A list that has been issued may not be amended except by mutual agreement.

6 § PAY

1. Pay is determined in relation to the agreed average working hours and the working hours set out in section 6, subsection 1 of the collective agreement. The employee's pay means the pay specified in the pay grade table plus any additional increments.

7 § OVERTIME AND ADDITIONAL WORK

1. When the average working time agreed in a working hours agreement amounts to at least 37 hours/week, work in excess of the shift list is overtime work.
2. When the average agreed working hours amount to less than 37 hours/week, overtime work is work that is carried out in addition to 7 hours and 40 minutes or in addition to regular working time that is longer than this, as specified by the shift list. Work in excess of the shift list that does not exceed 7 hours and 40 minutes a day is additional work.
3. Employees have the right to refuse overtime and additional work due to appropriate reasons.

8 § EFFECT OF DAYS OFF ON INDIVIDUAL WORKING HOURS

1. Midweek holidays that fall on a weekday other than a Saturday, days off under the collective agreement and days of annual paid leave shorten the working time in the averaging-out period by the average working time of one day during the period.

-
2. If paid annual leave or days off under the collective agreement are agreed after the shift list was confirmed, these days off shorten the working hours as set out in the shift list.

9 § OTHER TERMS OF EMPLOYMENT

1. The other terms of employment applied to an employee with individual working hours are determined correspondingly to an employee with monthly salary in the industry.
2. When the individual working hours agreement ends, the employee has the right to return to their previous job or a similar job, similarly to an employee returning from maternity, paternity or parental leave or childcare leave.

10 § LOCAL NEGOTIATIONS

1. The details of company-specific supplementary practices may be defined together with the chief shop steward.

11 § COOPERATION BETWEEN THE LABOUR MARKET ORGANISATIONS

1. The joint working time working group that has been established by the parties monitors individual working hours practices and may issue application instructions or recommendations regarding the use of the system, as necessary.

12 § VALIDITY OF THE PROTOCOL

1. This protocol is valid on equal terms with the Collective Agreement for the Financial Sector.

APPENDIX 8 PROTOCOL OF PAY DISCUSSIONS

1 § Pay committee

1. A pay committee is established at group level or in other companies. A pay committee may also be established in other companies.

A pay committee:

- monitors and promotes the functioning of the pay discussion system
- discusses the pay principles at the company group level or other company
- takes part in the design and implementation of training required for the pay discussion system
- deals with disputes concerning pay discussions.

Entry in the minutes:

The existing pay committees based on Appendix 8e continue their operations.

2. The members of a pay committee are agreed at the local level. If the local parties fail to reach an agreement on the members, the pay committee is established as follows:

Number of employees	Number of employee representatives	Number of employer representatives
Less than 1,000 persons	2–4	1–2
1,000 persons	4–6	2–4

3. Employers who are members of Service Sector Employers Palta and belong to an employer group or company group appoint their representatives to the pay committee.
4. The staff representatives of the company group in question and the main contact person of the Federation of Professional and Managerial Staff YTN are the ex-officio members of the pay committee. Other employee representatives are decided within relevant organisations. Deputies can be elected for the representatives to attend meetings when the actual representatives are unable to attend.
5. The employee representatives' term of office in the pay committee is the same as the term of shop stewards/senior staff representatives.
6. The pay committee agrees on its activities, organisation and meetings. The employer must, however, convene the pay committee whenever needed and at least once in a calendar year. The documents presented in a meeting

must be delivered to the pay committee members at least one week in advance of the meeting.

7. Employee representatives are granted paid leave for the time required for the pay committee's meetings and the related joint meeting preparations carried out by the employee representatives.

2 § Principles of pay determination

1. An employee's pay is determined individually, while taking into account the complexity of the work, the employee's competence and work performance and the principle that everyone should receive the same pay for the same or equally demanding work.

The minimum pay for employees is determined by qualification classes.

In company groups and other companies, the qualification classes may be further defined by adding job descriptions therein. The objective is that such positions are added to qualification classes through mutual agreement.

Changes in the complexity of work are assessed during employment in accordance with the qualification classes included in the collective agreement, unless agreed otherwise in the company group or in other companies in question.

Exceptions to the qualification classes may be agreed in company groups and other companies.

The competence and performance of an employee are assessed using the evaluation form included in the collective agreement, unless agreed otherwise in company groups or other companies.

2. The company decides on its pay policies after pay policies have first been discussed in the company group or the individual company in question, whereafter the company introduces the pay policies to its staff to a sufficient extent.
3. An employee's pay is affected by:
 - work duties and changes in them
 - work experience
 - subtasks that are more demanding than the employee's main duties
 - qualifications
 - responsibility
 - work performance
4. The aim is that employees feel their pay is fair and motivating.

1. In addition to the personal minimum pay increases (across-the-board pay increases) set out in the protocol of signature (that is, the agreement on negotiation procedure), pay increases are carried out through pay discussions.

2. An employee's personal pay is increased if so decided in pay discussions.

The monetary pay that is regularly paid to the employee is deemed to be the personal monthly salary or hourly wage. Company-specific supplements or increments paid due to working conditions (Saturday, evening, night, shift work, on-call, emergency call-back and telephone consulting) are not considered as personal pay.

3. The date of pay discussions is agreed within company groups or in other companies. Pay discussions take place before the pay increase dates set out in the collective agreement.

4. Personal pay discussions are important when determining the employee's pay. The employee's supervisor is obligated and the employee has the right to participate in a pay discussion at least once a year. The supervisor and employee confirm the results of the pay discussion in writing. A summary of the discussion is produced in accordance with the attached template, unless agreed otherwise in company groups or other companies.

5. Information on the average pay, earnings trends and qualification class distribution in the sector and the group in question or in other companies must be made available to the employee before the pay discussion.

6. The purpose of the pay discussion is to:

- describe the employee's current work duties and achieved results in a conversation between the supervisor and the employee
- discuss the employee's competence and performance regarding the employee's work duties
- discuss the employee's pay, while considering the current and potential future work duties and responsibility areas
- try to reach consensus regarding the employee's pay increase

7. No pay discussions take place with employees whose employment has lasted for less than six (6) months prior to a pay discussion increase implemented in the company.

Full-time chief shop stewards, full-time senior staff representatives and full-time occupational health and safety representatives who have been fully exempt from work during the entire pay discussion period are entitled to an

average pay discussion increase. No pay negotiations shall be held with them.

8. The supervisor must be familiar with the employee's work duties and be able to assess the employee's competence and performance in relation to the work duties.
9. Before conducting pay discussions, the employer must specify the units or functions covered by the same pay discussion pot and inform the relevant employees of this.

4 § Rights of individuals

1. Before any pay discussions take place, employees and supervisors participating in pay discussions are familiarised with the qualification classes, evaluation of competence and performance, pay principles and the pay discussion process.
2. Supervisors and employees may suspend the pay discussion for due reason.
3. Pay discussions that end without consensus are dealt with in accordance with the negotiation procedure set out in this protocol.
4. A summary of the discussions documenting the outcome of the discussion, opinions of both parties including their arguments as well as development actions allowing the employee to influence their pay increase in the future is prepared in two copies. One copy is given to the employee.
5. Any other documents related to the pay discussions are also prepared in two copies, with one copy given to the employee.
6. Pay cannot be reduced as a result of the pay discussions.
7. The employer must retain the pay discussion-related documents for at least five years and for at least three consecutive pay discussion rounds while the individual's employment continues. The employer must provide the information to the employee upon request.
8. The employer must determine the pay discussion participants and inform the relevant individuals of this. In addition, the employer is obligated to immediately provide a notification of any changes concerning the discussion participants.

5 § Special situations

1. If the employee is unable to participate in pay discussions due to the employee's absence, the discussion takes place before or immediately after the absence if the amount of the pay discussion increase is known at this time

and the pay discussion can otherwise be conducted. If it is not possible to conduct a pay discussion in the manner specified hereinabove, the pay discussion is conducted by using the electronic communication tools commonly used for conducting negotiations in the company. This requires that genuine interaction, a personal approach and confidential nature are ensured. If it is not possible to conduct discussions in this manner, the pay discussion takes place immediately after the absence ends.

In case of a long family leave or sick leave, where the employee has not worked during the entire pay discussion period, the employee is guaranteed at least the average percentual pay increase.

The salaries of the employees referred to in this section are taken into account in the pay sum of the pay discussion element, even if salary payment takes place later in connection with returning to work. This means that said employees are also included in the pay sum comparison with identical personnel.

2. If the employee's supervisor changes, the supervisor and employee document any matters relevant to future pay discussions if possible.
3. If the employee has several supervisors, all work duties of the employee are taken into account in the pay discussions.

6 § Information on salary totals

1. The company must provide the shop steward/senior staff representative with information on the salary totals of identical staff falling within the scope of the Collective Agreement for the Financial Sector. The information must include the monthly salary totals before and after the pay increase. The said salary totals are provided separately for supervisory or specialist grades (5.2) and for salaried employees in companies with no fewer than 10 employees at both supervisory or specialist grades and at salaried employee grades. Furthermore, the chief shop steward/negotiating senior staff representative is provided with information on the numbers and amounts of the pay increases separately for men and women. The prerequisite for providing the gender-specific data is that each group has at least six individuals.
2. If the employer representatives and employee representatives are unable to reach an agreement on pay increases within a company, the employee representative may demand that the matter is processed in accordance with the negotiation procedure set out in this protocol.

7 § Earnings trends in company groups and labour market organisations

Once the parties have received labour market organisation-level pay statistics provided by the Confederation of Finnish Industries, the earnings trends are reviewed no later than by April 30. Correspondingly, the earnings trends in company groups are reviewed no later than by May 15. The pay committees referred to in this protocol are responsible for the follow-up.

For company groups and other companies, earnings trends are reviewed within the company group in question. This takes place on an annual basis and no later than by 15 May once the statistics are available from the Confederation of Finnish Industries. Pay increases must be at least at the level set out in the collective agreement.

Qualification classes are also monitored in company groups. This follow-up involves a review of which qualification classes employees are assigned to in the company group in question and the entire financial sector. If a company group's employee distribution differs significantly from that of the entire sector, the reasons for this are investigated.

The pay committees referred to in the collective agreement are responsible for this follow-up.

8 § Negotiation procedures

This negotiation procedure applies to disputes related to the pay principles, qualification classes or pay discussion principles referred to in this protocol.

At the request of the staff member, a matter shall be referred directly to the remuneration committee in which the staff member submits an allegation and justification that the outcome of the remuneration discussions has been influenced by an inappropriate reason unrelated to the salary discussion minutes. The request for review shall be submitted to the remuneration committee no later than one month after the decision on the salary increase was given to the staff member. The matters referred to in the provision cannot be submitted to the union-level working group on the pay system for resolution.

Pay policies are determined by the employer, and disputes related to them may not be processed in accordance with this negotiation procedure.

Excluding the stipulations in this protocol, the negotiation procedure set out in section 11 of the Shop Steward Agreement and section 8 of the Senior Staff Representative Agreement are applied to the other stipulations of the collective agreement.

1. Local negotiations

Any disputes referred to in this protocol are first negotiated locally between the employer's representative and relevant shop steward/senior staff representative, as set out in section 11, subsections 2–6 of the Shop Steward Agreement.

2. Pay committee

If no agreement is reached in local negotiations, either party may submit the dispute to the pay committee of the relevant company group or company.

If the pay committee fails to resolve the dispute, the committee must prepare a memorandum without delay. The memorandum must include the relevant facts and arguments of both parties.

3. Pay system working group of labour market organisations

In company groups and other companies, the negotiation parties may agree to submit an unresolved local dispute to the pay system working group of the relevant labour market organisations if the dispute concerns a regulation agreed pursuant to section 9 of this protocol or its interpretation.

Either party may take any disputes that remain unsettled in the pay committee to the pay system working group of the relevant labour market organisation, unless the dispute concerns an evaluation of an individual employee's competence and performance as carried out by a superior based on the evaluation system set out in the collective agreement or other locally agreed matters that are not system-related (such as qualification classes and the evaluation system for competence and performance).

4. Disputes Board

If the dispute remains unsettled in the pay system working group, any of the labour market organisations may submit the dispute to the Disputes Board for resolution. The labour market organisations have agreed that they do not submit any disputes referred to in this protocol to the Labour Court.

9 §

Local bargaining

1. Deviations to the following pay-related stipulations in this protocol may be agreed locally in bank groups, company groups and other companies:

- pay committee (section 1)
- qualification classes (section 2)
- evaluating an employee's competence and performance (section 2)
- job description form (section 2)
- pay discussion schedule and summary of discussions (section 3)

-
- using Appendices 8b–8d as a part of the pay discussions, as long as the end results, the opinions with arguments and the development actions are documented.

Furthermore, it can be agreed that other discussions in accordance with the company's annual clock between the supervisor and the employee concerning the performance of work or development are taken into account in the pay discussions.

The pay increase discussion may not be connected to other pay or performance discussions used in the company.

2. The parties in local bargaining are the group of companies and the registered employee associations (Pro, YTN) for groups of undertakings; the registered employer association and registered employee associations (Pro, YTN) for bank groups and the pay committee for other companies.
3. Negotiations are conducted with industrial peace prevailing and they are not transferred to the labour market organisation level.
4. Local agreements must be made in writing. Such agreements must state the deviations agreed to the stipulations of the protocol, the parties the agreement applies to and the content and effective date of the agreement.
5. Agreements may be fixed-term agreements or valid until further notice. Agreements that are valid until further notice may be terminated with a three-month notice period.
6. Any disputes concerning the interpretation of local agreements that are based on this stipulation are resolved in accordance with the negotiation procedure agreed in this protocol.

10 § Discussions/negotiations preceding the implementation of pay discussions

The following matters must be discussed in the company before implementing the pay discussion model for the first time:

1. Pay policy and discussing it with employee representatives. Communicating the pay policy to employees.
2. Pay discussion-related training for supervisors and employees.
3. Conducting pay discussions in the company.
4. Content of the current collective agreement and any local adjustments in company groups or other companies, including the level and schedule of pay rises.

-
5. Pay discussions in special situations.
 6. Monitoring pay discussions and dealing with unresolved disputes.

11 § Discussions/negotiations preceding future pay discussions

When the company has started adopted the pay discussion model, any changes regarding matters referred to in section 10 are discussed prior to any future pay discussions.

12 § Miscellaneous provisions

Other companies also have the possibility to agree on exceptions regarding matters concerning which exceptions may be agreed upon in groups of companies.

A pay committee is established in companies referred to in the Appendix, and the pay committee may submit any unresolved disputes to the pay system working group of the relevant labour market organisation in accordance with the negotiation procedure.

Earnings trends of shop stewards/senior staff representatives taking part in negotiations

When evaluating the competence and performance of shop stewards/senior staff representatives, the shop steward duties and the time they require must also be taken into account. The parties agree that shop stewards/senior staff representatives have an equal status with other employees in the pay discussions, and they are not discriminated against due to the shop steward duties.

After the pay discussions, the employer provides the company group's or other company's employee representative with information on the earnings trends of the negotiating shop stewards. If the earnings trend differs from the expected earnings trend (considering the competence and performance), the reasons are investigated and any change needs evaluated.

Company group-level staff representative

In company groups within the scope of the Collective Agreement for the Financial Sector, a company group-level staff representative may be appointed from among the shop stewards for the practical implementation of the matters agreed in the protocol of pay discussions. The duties and operational preconditions of the company group-level staff representative are agreed locally.

If a company group-level staff representative is appointed, the party deciding on the appointment and the appointment process is the member organisation

of Trade Union Pro that represents the employees of the company group in question. Exemption from work duties is agreed at the company group level while considering the duties referred to in subsection 1. Other rights and duties are determined in accordance with the Shop Steward Agreement.

Organisations in the financial sector

The boards of registered company group-level member associations of Trade Union Pro and Federation of Professional and Managerial Staff YTN that represent financial sector employees may convene during working hours three times a year, without any loss of earnings, to discuss matters related to the implementation of the pay system, unless otherwise agreed at the local level.

APPENDIX 8 a QUALIFICATION CLASSIFICATION IN THE FINANCIAL SECTOR

- The pay discussion model includes minimum pay for all qualification classes.
- In pay discussions, the qualification classes are used as a tool for evaluating the complexity of work and any changes in it.
- Exceptions to the qualification classes may be agreed in company groups and other companies.

	Occupational tasks (qc 3)	Professional tasks (qc 4.1.)	Professional tasks (qc 4.2.)	Expert tasks (qc 5.1)	Expert tasks (qc 5.2)
General overview	<ul style="list-style-type: none"> · Typical occupational task of the sector, for example customer service task or an occupational task of similar difficulty. 	<ul style="list-style-type: none"> · Professional task of the sector, for example independent and diversified customer service task or a professional task of similar difficulty. 	<ul style="list-style-type: none"> · Challenging professional task of the sector, for example challenging special customer service task or a challenging professional task of similar difficulty. 	<ul style="list-style-type: none"> · Expert or supervisor task including responsibility for a sector or function. 	<ul style="list-style-type: none"> · Challenging expert task, managerial or executive position with significant responsibility for a sector or function and for developing, planning or leading it.
Competence	<ul style="list-style-type: none"> · The work requires occupational knowledge and working methods. · Competence is based on appropriate training and work experience. 	<ul style="list-style-type: none"> · The work requires professional financial knowledge and working methods. · Competence is based on appropriate training and adequate work experience. 	<ul style="list-style-type: none"> · The work requires deep professional financial knowledge and skills and the ability to interpret directions. · Competence is based on appropriate training and adequate work experience. 	<ul style="list-style-type: none"> · The work requires diverse financial knowledge, analysing skills and special knowledge of the related sphere of responsibilities. · Competence is based on appropriate training and considerable work experience or theoretical training. 	<ul style="list-style-type: none"> · The work requires diverse and/or deep financial knowledge and ability to utilise theoretical knowledge of own area of expertise in the area of operation and working processes. · Competence is based on appropriate training and considerable work experience or theoretical training.
Decision-making	<ul style="list-style-type: none"> · The work is carried out in accordance with instructions. · Progress is monitored. · Work situations vary. 	<ul style="list-style-type: none"> · The work is carried out in accordance with general instructions and it requires consideration of various possible solutions. · Work situations vary frequently. 	<ul style="list-style-type: none"> · The work is carried out by applying general instructions and working models and it requires consideration of various possible solutions. · Work situations vary frequently and may be new and/or customer dependent or case-specific. 	<ul style="list-style-type: none"> · The work is carried out independently according to set objectives. · Work situations are challenging and target-oriented. 	<ul style="list-style-type: none"> · The work is carried out independently in accordance with set objectives and action plans. · The work includes independent responsibility for meeting the company's objectives through management, planning and development actions related to the relevant sphere of responsibilities. · Decisions are target-oriented and challenging
Interaction	<ul style="list-style-type: none"> · The work requires customer service skills. 	<ul style="list-style-type: none"> · The work requires negotiation skills and the ability to provide guidance. 	<ul style="list-style-type: none"> · The work requires influencing and negotiation skills. 	<ul style="list-style-type: none"> · The work requires influencing and negotiation skills in demanding negotiations and other interactive situations. 	<ul style="list-style-type: none"> · The work requires challenging and persistent management of customer relations or supervisor/employee relations as well as motivational or influencing skills.

APPENDIX 8 b JOB DESCRIPTION, FINANCIAL SECTOR

Job title:

Date:

1. Job description

2. Knowledge and skills required for the job.

3. Decision-making: how independently, based on what kind of instructions and in what kind of decision-making situations is work carried out?

4. Interaction: Sales, negotiation and other interaction skills required for the job.

APPENDIX 8 c EVALUATION OF COMPETENCE AND PERFORMANCE IN PAY DISCUSSIONS

Name of the employee: _____

Name of the employee: _____

	1 Achieves clearly less than the task requires	2 Achieves slightly less than the task requires	3 Fulfils the re- quirements of the task in every respect	4 Achieves slightly more than the task requires	5 Achieves clearly more than the task requires
Competence *Sufficiency of knowledge, skills and experience *Ability to find new working methods *Ability to improve and keep skills up to date					
Interaction and cooperation *Ability to communicate in different situations *Ability to create cooperative atmosphere and build trust *Ability to influence, negotiate and sell in different situations *Ability to give and receive feedback					
Independence and decision-making *Ability to take initiative and make decisions that the task requires *Ability to adapt to change *Ability to work systematically and independently					
Quality of work *Good quality work *Ability to improve					
Productivity and objectives *Ability to work according to objectives *Ability to work actively and productively					
Management (supervisor/director only) *Ability to organise and set objectives *Ability to manage employees and their competence *Ability to motivate, reward and encourage *Ability to communicate openly and efficiently *Ability to improve the organisation's productivity Other, locally agreed criteria. (Describe)					
Total score/average score					

Was consensus reached when evaluating the employee's competence and performance and the related grounds?

Yes _____

No _____

Opinions of both parties:

Signatures and date:

Supervisor

Employee

In pay discussions, the employee's competence and performance are evaluated in regard to the employee's work assignment, using the attached scale and criteria, unless otherwise agreed in the company group or other companies in question.

The evaluation is signed by the supervisor and the employee. Additionally, it is stated in writing whether a consensus was reached between the supervisor and the employee concerning the evaluation and the related grounds.

Instructions:

1. A recently hired employee is expected a level 3 performance only after a training period.
2. The performance of a competent and experienced employee should be good in every respect.
3. Some factors are provided below each criterion as an example.
4. The average score is calculated by dividing the total score by the number of graded sections.

APPENDIX 8 d SUMMARY OF PAY DISCUSSIONS

Employee: _____

Supervisor: _____

Unit/division/department: _____

1. Complexity of work (what the work entails) The individual's job description form is attached
Most relevant changes in the job description:
The employee's qualification class changes: yes/no New qualification class: _____
Possible upcoming changes in the work:
2. Employee's competence and performance (how the work is carried out) A competence and performance evaluation form is attached
Observations concerning the employee's competence and performance:
Any actions required in terms of competence development and performance improvement with which the employee can contribute towards a pay increase in the future:

New monthly salary, as of DD MM 20YY is EUR _____/month.

☐ We agree on the amount of pay rise.

☐ We have not reached consensus on the pay rise.
(continues on the next page)

If a consensus was not reached, each party is asked to explain their opinions.

Reason for the difference of opinion:

continue overleaf, as necessary

Signatures

Date and place _____

Supervisor _____

Employee _____

Instructions:

The amount of pay rise may be stated in a short follow-up discussion once the supervisor has conducted all pay discussions.

APPENDIX 9 MINIMUM PAY

MINIMUM MONTHLY SALARIES IN THE FINANCIAL SECTOR AS OF 1 APRIL 2025

	Helsinki, Espoo, Vantaa,	Other Finnish municipalities
	Kauniainen	
Qualification class	€	€
3	2,503	2,420
4.1	2,616	2,533
4.2	2,756	2,643
5.1	3,057	2,872
5.2	3,479	3,331

FINANCIAL SECTOR EMPLOYEES, MINIMUM HOURLY WAGES OF HOURLY-PAID EMPLOYEES AS OF 1 APRIL 2025

	Helsinki, Espoo, Vantaa,	Other Finnish municipalities
	Kauniainen	
Qualification class	€	€
3	16.46	15.86
4.1	17.19	16.62
4.2	18.13	17.39
5.1	20.13	18.92
5.2	22.86	21.91

MINIMUM MONTHLY SALARIES IN THE FINANCIAL SECTOR AS OF 1 JANUARY 2026

	Helsinki, Espoo, Vantaa,	Other Finnish municipalities
	Kauniainen	
Qualification class	€	€
3	2,558	2,473
4.1	2,674	2,589

4.2	2,817	2,701
5.1	3,124	2,935
5.2	3,556	3,404

**FINANCIAL SECTOR EMPLOYEES, MINIMUM HOURLY WAGES OF
HOURLY-PAID EMPLOYEES AS OF 1 JANUARY 2026**

	Helsinki, Espoo, Vantaa,	Other Finnish municipalities
	Kauniainen	
Qualification class	€	€
3	16.82	16.21
4.1	17.57	16.99
4.2	18.53	17.77
5.1	20.57	19.34
5.2	23.36	22.39

**MINIMUM MONTHLY SALARIES IN THE FINANCIAL SECTOR ON 1
MARCH 2027 IF THE COLLECTIVE AGREEMENT HAS NOT BEEN TERMINATED**

	Helsinki, Espoo, Vantaa,	Other Finnish municipalities
	Kauniainen	
Qualification class	€	€
3	2,614	2,527
4.1	2,733	2,646
4.2	2,879	2,760
5.1	3,193	3,000
5.2	3,634	3,479

**FINANCIAL SECTOR EMPLOYEES, MINIMUM HOURLY WAGES OF
HOURLY-PAID EMPLOYEES AS OF 1 MARCH 2027 IF THE COLLECTIVE
AGREEMENT HAS NOT BEEN TERMINATED**

	Helsinki, Espoo, Vantaa,	Other Finnish municipalities
	Kauniainen	
Qualification class	€	€
3	17.19	16.57
4.1	17.96	17.36
4.2	18.94	18.16
5.1	21.02	19.77
5.2	23.87	22.88

APPENDIX 10 MODEL TRAVEL COMPENSATION REGULATIONS

1. GENERAL INFORMATION

1.1 When the employer requires an employee to travel to another locality, travel costs are reimbursed and a daily allowance is paid.

1.2 The duration and length of the travel is calculated from the employee's residence or workplace.

1.3 The mode of travel and accommodation is agreed with the employer.

1.4 Compensation is determined in accordance with the currently valid decision of the National Board of Taxes.

2. TRAVEL COSTS

2.1 The employer reimburses the employee for all necessary travel and accommodation costs.

2.2 Compensation for the use of the employee's own car is determined in accordance with the relevant decision of the National Board of Taxes.

3. DAILY ALLOWANCE

3.1 A daily allowance is paid when the business trip extends to a distance of over 30 km.

3.2 When the business trip lasts:

a) 6–10 hours, a partial daily allowance is paid

b) over 10 hours, a full daily allowance is paid

3.3 A meal allowance is paid in accordance with the relevant decision of the National Board of Taxes.

3.4 A daily allowance is paid for the duration of occupational training if the other criteria for the payment of daily allowance are met.

If free meals and accommodation are not arranged, a daily allowance is paid and accommodation costs reimbursed as agreed.

4. VALIDITY

4.1 These model travel compensation regulations are valid on equal terms with the Collective Agreement for the Financial Sector.

APPENDIX 11 PROTOCOL ON PENSION BENEFITS IN THE BANKING SECTOR

1. SUPPLEMENTARY PENSION SECURITY

Employees whose employment began no later than on 30 June 1991 are entitled to the supplementary pension cover which the employer arranged at that time. The following has been agreed between the parties in respect of this stipulation:

1.1. Employees who are entitled to supplementary pension security on 30 June 1991 and whose employment continues are entitled to supplementary pension security arranged by the employer until the pensionable age or the occurrence of some other pension security, and pension security accrues even if the supplementary pension institution or insurance arrangement is closed to new employees who have entered into employment following said closure.

1.2 Employees who transfer to the service of another employer within a bank group or group of companies in which supplementary pension security has been arranged through the same joint pension institution retain their right to continuous supplementary pension security.

1.3 If there are changes in the social security legislation, the statutes of the supplementary pension institution or the terms of the supplementary pension policy may be amended in accordance with the principles of the amended legislation. The total monetary value of a pension entitlement may not be otherwise reduced unless there are weighty reasons for this.

2. PENSION SECURITY OF HOURLY EMPLOYEES

Supplementary pension security is not applied to hourly-paid employees who work for no more than half of the regular working hours. Should such an employee enter within the scope of the collective agreement for the banking sector, the time in service entitling said employee to a supplementary pension is calculated from this time onwards unless the employee is entitled to a more favourable service time on the basis of the bank's supplementary pension scheme.

3. CHANGES IN SUPPLEMENTARY PENSION SECURITY ENTERING INTO FORCE ON 1 JANUARY 1995

3.1 Increase in pensionable age

Individuals who are employed on 1 January 1995 and have supplementary pension cover are subject to an increase in the pensionable age as of 1 January 1995 as follows:

Age on 1 January 1995	Year of birth	Women	Men	
Under 32 yrs	1963–	65	65	
32–37 yrs	1958–1962	64	65	
37–42 yrs	1953–1957	63	64	
42–47 yrs	1948–1952	62	64	
47–52 yrs	1943–1947	61	63	
over 52 yrs	–1942	60	63	(62 for those whose pensionable age was 62)

3.3. Changes in pension accrual

As of 1 January 1995, the annual pension accrual is changed in accordance with the Employees' Pensions Act, i.e. to 1.5%. The pension accrual of employees who have reached the age of 52 before 1 January 1995 will remain unchanged.

Employees who have reached the pensionable age and 30 years of service before 1 January 2005 may retire on a full pension at the pensionable age in force on 31 December 1994 (women 60, men 62/63) or as soon as they have reached 30 years of service if this happens before the new pensionable age stated in the table.

3.3. Equal treatment of supplementary pension benefits

The Act on the Equal Treatment of Voluntary Supplementary Pension Schemes took effect on 1 December 1997.

The right of choice, as referred to in section 3 of the Act, is granted to employees who do not have supplementary pension cover and whose pensionable age is determined on the basis of section 3.1.

4. ENTRY INTO FORCE

This protocol, which has the same force and binding force as the collective agreement, is in force with the same validity as the Collective Agreement for the Financial Sector.

APPENDIX 11a: SUPPLEMENTARY PROTOCOL ON PENSION BENEFITS IN THE BANKING SECTOR

1. BACKGROUND AND PURPOSE

The background factor for these revised stipulations is the employment pension reform that came into force at the beginning of 2005. The purpose of the revised stipulations is to preserve the gap-filling nature of the supplementary pension system and the content of the employer's pension promise. To the extent that statutory pensions fall short of the total pension promised, the difference is paid in the form of a supplementary pension.

Implementation of the supplementary pension in accordance with the Collective Agreement is hereby made possible by means of the necessary revisions of a technical nature.

The revisions do not affect the other terms and conditions of supplementary pension benefits; for example, pensionable ages and membership of a supplementary pension scheme remain unchanged.

2. CALCULATION OF SUPPLEMENTARY PENSIONS

The amount of a supplementary pension may henceforth be calculated in the manner set out in subsection 2.1 or 2.2. Both methods of calculation fulfil the minimum level requirement under the collective agreement.

2.1. Method of calculation based on the currently valid determination of supplementary pensions

The amount of a supplementary pension at present is calculated on the basis of the pension income under the Employees' Pensions Act. A full total pension is still 60 per cent of this pension income. In future, as now, the employer may arrange implementation of supplementary pension security that fulfils the minimum level requirement under the collective agreement by means of this calculation method.

2.2. Pegging of a supplementary pension

The target amount of a supplementary pension can be pegged as follows:

The target supplementary pension is calculated for 31 December 2004 in accordance with the pension regulations that were in force at that time. The assumption applied when calculating an old age pension is that the beneficiary's employment will continue up to the pensionable age under the collective agreement at the pension income as calculated on 31 December 2004. A basic old age pension accrues at the rate of 1.5 per cent a year for persons under 60

years of age and at 2.5 per cent a year for those who have reached the age of 60. The target supplementary pension covering disability is defined by calculating the basic pension on the assumption that the employee becomes disabled on 31 December 2004. The post-contingency accrual rate applied to a disability pension is 1.5 per cent a year when calculating the amount of the basic pension. In calculating the target supplementary pension, statutory pensions based on employment in a job or post are taken into account as well as the basic amount of the national flat-rate pension frozen to the level prevailing at the end of 1995. The target supplementary pension is received in the full amount if the employee's time in service is at least 360 months. If there are less than 360 months of service, the amount of the supplementary pension is the number of service months times one 360th of the target supplementary pension.

3. INDEX LINKAGE AND LIFESPAN FACTOR

The amount of an additional pension that has been pegged in accordance with subsection 2.2 is reviewed annually by applying the salary coefficient pursuant to the Employees' Pensions Act in force on 1 January 2005.

Supplementary pensions that are being paid out are tied to the pension index under the Employees' Pensions Act that is in force on 1 January 2005.

Peggings of supplementary pensions based on already recorded paid-up policies and the preservation of their value before retirement are retained unchanged. These peggings refer to, among others, the arrangement made in connection with the dissolution of the Savings Bank Pension Fund, in which the insurance portfolio was transferred to a life assurance company.

The lifespan factor pursuant to the Employees' Pensions Act that came into force on 1 January 2005 will not be applied. Accordingly, the lifespan factor does not have an effect on the amount of the basic pension that is used in calculating the amount of the supplementary pension. Nor does it affect the amount of a supplementary pension.

4. ENTRY INTO FORCE

These rules are to be applied to occurrences of pension contingency as of 1 January 2006 at the latest.

BANK EMPLOYERS' ASSOCIATION

TRADE UNION SUORA

FEDERATION OF PROFESSIONAL AND MANAGERIAL STAFF YTN

APPENDIX 12 SHOP STEWARD AGREEMENT

Section 1 Scope of the agreement

1. The agreement is applied in companies that are bound by the terms of the Collective Agreement for the Financial Sector.

Section 2 Shop steward

1. A shop steward means a shop steward and deputy shop steward who are elected by organised bank employees from amongst their number.
2. A workplace shop steward refers to a bank employee who is elected from amongst the organised employees of a workplace comprised of one or more branch offices or departments for the purpose of attending to the duties referred to in this agreement.
3. In companies having at least 200 employees falling within the scope of the Collective Agreements for the Financial Sector as well as in companies that are identified separately by the contracting parties, the organised employees can elect shop stewards for regionally or functionally independent units, with such shop stewards hereinafter referred to as the negotiating shop steward.
4. In companies having at least 30 employees falling within the scope of the Collective Agreements for the Financial Sector, the organised bank employees may elect a special shop steward who represents all the organised employees of said company and is hereinafter referred to as the chief shop steward.
5. In companies that do not have a chief shop steward, a shop steward representing all of the company's organised employees is elected, with said representative hereinafter referred to as the negotiating shop steward.
6. For the shop stewards referred to hereinabove in subsections 2–5, a deputy shop steward may be elected who, whenever the shop steward is unable to carry out his/her duties, acts as a substitute and during said time has the rights and obligations of a shop steward.
7. A shop steward pursuant to this agreement must be a permanent salaried employee of said company or workplace who works in the sector covered by the Collective Agreement for the Financial Sector, a member of Trade Union Pro and well acquainted with the conditions at the workplace.
8. Should the operations of the company or its functional unit undergo an essential reduction or expansion, or as the result of a transfer, merger or incorporation of the business or a comparable essential organisational change, the shop steward organisation is brought into line with the size and structure of the company or its organisational unit that has undergone such a change in accordance with the principles set out in this agreement. The

unions recommend that action be taken without delay, but no later than within two months of the employer's initiative.

9. Disputes concerning a breach, application and interpretation of the agreement concerning employees in supervisory positions are negotiated between the company and the supervisor or a representative separately elected by the supervisors. The stipulations concerning the position of the negotiating shop steward are observed in respect of the supervisors' representative.

Section 3 Election of shop stewards

1. The election of a shop steward may be carried out during working hours at the workplace, in which case an opportunity must be reserved for all organised employees to take part in the election. Organising and carrying out the election must nevertheless not disturb normal working. The time and place of the election must be agreed with the employer no later than 14 days before the ballot. The ballot is mainly attended to by the shop steward or, if the shop steward is unable to perform their duties, by the deputy shop steward if there is one. The time necessary for these officials to carry out the ballot is counted as time spent on performing the shop steward's duties.
2. The employer must be informed in writing of the shop steward elected and any deputy as well as of their resignation or dismissal.

Section 4 Shop steward's employment relationship

1. As a condition for carrying out the shop steward's duties successfully, this agreement sets out the factors related to the shop steward's employment relationship which differ from the terms of employment of other employees. In other respects, shop stewards are in the same position in the job relationship with their employer as are other employees. Shop stewards are responsible for personally complying with the general terms of employment and working hours, line management's instructions and the regulations at the workplace.
2. The shop steward's opportunities for development and career advancement must not be weakened due to their position as a shop steward.
3. An employee acting as a shop steward must not, whilst exercising these duties or because of them, be transferred without their consent to more poorly paid work or without an especially weighty reason to another job than the one they held at the time of being elected shop steward and they must not be coerced or dismissed because of their position as a shop steward.
4. If the ordinary work of a person elected as shop steward interferes with the carrying out of the shop steward's duties, other work must be arranged for the shop steward, while taking into account the conditions in the company

or its operating unit and the shop steward's professional skills. Such arrangements must not result in the shop steward's income being reduced.

5. The performance of a position of personnel representative must not impair the employee representative's earnings development. The chief shop steward's earnings development must correspond to the average of the earnings development of identical clerical employees in the entire financial sector and the general earnings development of clerical employees in the entire financial sector.

Entry in the minutes: This provision shall apply for the statistical period beginning in September 2025.

6. If the company's labour force is cut or laid off for economic or production-related reasons, the arrangements observed must be such that the shop steward is the last to be affected by such a measure. If the shop steward cannot be offered work corresponding to the shop steward's professional qualifications or competence, a departure from this stipulation may be made. If the shop steward considers that their employment was terminated or that they were laid off in violation of the provisions set out above, the shop steward has the right to demand that the matter be resolved between the labour market organisations.
7. A shop steward's employment contract may not otherwise be terminated based on legal grounds for termination without observing the provision on consent of a majority of employees, as required by the Employment Contracts Act, chapter 7, section 10, subsection 1, which is to be ascertained by Trade Union Pro.
8. The shop steward's employment must not be terminated on the grounds that the shop steward has violated the instructions referred to in chapter 3, section 1 the Employment Contracts Act. Nor may the shop steward's employment be terminated on the grounds of sickness without observing the full period of notice for terminating employment.
9. In assessing the grounds for terminating the employment contract, the shop steward must not be placed in a weaker position compared with other employees.
10. The stipulations of this subsection must also be applied to a candidate for chief shop steward who has been nominated by the union, whereby the union has informed the employer of the person's nomination in writing. Protection for a candidate nevertheless begins no earlier than three (3) months before the start of the term of office of the chief shop steward who is to be elected and ends, for any candidate other than the shop steward elected in a ballot, when the union has established the result of the ballot.

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11. In respect of an employee who has acted as chief shop steward, the provisions of this subsection are also applied for six (6) months after the end of their term as chief shop steward.
 12. A shop steward must be informed of the termination of their employment no later than one month before the commencement of the period of notice under the Collective Agreement. The reason for the termination must be stated in the notice of redundancy or dismissal given to the shop steward. The employer must also inform the union local concerned or other regional member union of the notice given to the shop steward.
 13. If the shop steward's employment contract has been terminated in violation of this agreement, the employer must pay compensation to the shop steward, with the minimum amount being the salary for 10 months and the maximum amount the salary for 30 months. The compensation is to be set on the same grounds as provided in chapter 12, section 2, subsection 2 of the Employment Contracts Act. Any violation of the rights under this Agreement must be taken into account as a factor that increases the amount of compensation. If the court considers that the prerequisites for continuing the employment or for reinstating an already terminated employment relationship exist and the employment is not continued irrespective of this, this factor must be taken into account as an especially weighty reason when determining the amount of compensation.

Section 5 Shop steward's duties

1. The primary duty of a shop steward is to act as the representative of the organised employees who are bound by the terms of the relevant collective agreement in matters concerning the application of the collective agreement.
2. The shop steward represents the organised employees in matters concerning the application of labour legislation and generally in issues concerning the relations between the employer and employees as well as the development of the company. Furthermore, the shop steward is tasked with contributing to the maintenance and development of negotiation and cooperation activities between the company and staff.

Section 6 Shop steward's right to obtain information

1. In case of any ambiguity or disputes concerning the employees' salary or other employment-related matters, the shop steward must be provided with all information that has a bearing on adjudicating on the case at issue.
2. The shop steward is provided in writing the following information on all the company's employees:

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- a. first and last names of employees
 - b. place of work (organisational department/branch office)
 - c. start time of employment
 - d. employees whose contract has been terminated, reduced to part-time and laid-off
 - e. number of fixed-term employees and the agreed duration of employment
 - f. number of full and part-time employees
 - g. number of employees who have been employed during six months and may be separately called to work or the number of other temporary employees
 - h. statement on the information that is collected during hiring and any changes concerning this information
 - i. statement on the grounds for concluding fixed-term and part-time employment contracts for employees
 - j. the job qualification class applied to the employee or the work performed

3. The shop steward is provided with the information twice a year at times that are agreed locally. Information on new employees is provided to the shop steward on a quarterly basis. When the collective agreement has been concluded for the sector, and the changes resulting from it have been implemented in the company, the shop steward is immediately provided with the information on such changes.

4. In addition, the chief shop steward is provided, on an annual basis no later than by 15 May, with information on the following matters based on salary statistics for the previous September:

- a. breakdown of job qualification classes
- b. average income of staff belonging to a given performance level
- c. information on points a–b separately for men and women

Information is not provided for groups of fewer than six individuals.

The manner in which the above-mentioned information is made available to other shop stewards as well is agreed locally.

5. For the purpose of monitoring pay discussions, the chief shop steward is provided with an estimate of the salary increase element to be distributed through said discussions before they commence. In connection with the same, the employer and the chief shop steward discuss the grounds for the pay discussions and monitoring thereof.

The company must provide the chief shop steward with information on the salary totals of identical staff falling within the scope of the Collective Agreement for the Financial Sector for the month of the salary increase and for the preceding month. The said salary totals are provided separately for supervisory or specialist grades (5.2) and for salaried employees in companies with no fewer than 10 employees at both supervisory or specialist grades and at salaried employee grades. In addition, the chief shop steward/negotiating staff representative are provided with information on the numbers and amounts of salary increases given, with such information provided separately for women and men. The prerequisite for providing the gender-specific data is that each group has at least six individuals.

6. The above-mentioned information is provided to the chief shop steward, provided that the company has one. If, apart from a chief shop steward, the company has negotiating shop stewards, the information is also provided to them in a manner to be agreed locally. In connection with this, the parties agree on the delivery of the above-mentioned information to the negotiating shop stewards for business areas or equivalent areas. In companies that have no chief shop steward, the above-mentioned information is provided to the negotiating shop stewards.
7. The shop steward has the same right as the shop steward referred to in the relevant legislation to review a list detailing the increased wages paid for emergency work, Sunday work and overtime work.
8. The shop steward has the right to receive the required information pertaining to the negotiations of a local agreement in good time before the negotiations start.
9. The shop steward has the right to be informed once a year of the hours used on competence development and training as referred to in section 6, subsection 9 of the collective labour agreement.
10. The employer shall review the general principles of the use of flexiwork at the workplace together with the shop stewards.
11. The shop steward must keep confidential any information the shop steward receives for the purpose of attending to shop steward's tasks.

Section 7 Excusing the shop steward from work

1. If the number of employees represented by the shop steward, their turnover or the number of their workstations call for excusing the shop steward from the shop steward's ordinary work for the purpose of attending to shop steward duties, the company reserves for the shop steward, and particularly for a negotiating shop steward and chief shop steward, sufficient working time and, if necessary, an excused absence from work on a regular basis for the

purpose of attending to the shop steward duties in a manner to be agreed locally.

When assessing the need for release from work duties required for shop steward tasks, attention must be paid not only to the foregoing duties but also, in particular, to the volume of duties arising from the salary system, and the shop steward must be granted a locally agreed additional release from work duties that is required for these duties.

The federations agree that the need for additional release from work duties arising from a change in the salary system will be greater at the initial stage but it will diminish after the salary system becomes established.

The prerequisite for concluding a local agreement is that the shop steward be given sufficient time off work if required.

Entry in the minutes:

As a guideline for the local agreement and in order to cover disagreement situations, the parties have drawn up the following guidelines which also take into account the time that must be spent on implementing the cooperation procedure:

Number of employees	Prescribed amount of excused absence from work hours/week
Chief shop steward	
30–99	4–6
100–149	6–8
150–199	8–10
200–399	10–13
400–999	13–19
1000–	Totally excused from work
Negotiating shop steward	
20–49	3–4
50–99	4–5
100–199	5–6
200–	6–7

Attending to the shop steward duties is facilitated by creating a deputy system that is agreed locally.

2. The employer and the shop steward shall agree together on when the excused absence referred to in subsection 1 above is granted. In doing so, the company's operational requirements are considered, whilst ensuring that the shop steward duties can be attended to duly and properly.

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3. Within nationwide companies, the chief shop steward and negotiating shop stewards also have the right to hold a meeting of a maximum of one working day in length once a year at a locally agreed time and in an agreed place, for which they are reimbursed for the costs incurred in accordance with the company's travel compensation rules. The meeting is convened by the employer and its agenda includes a meeting between the employer's representatives and the chief shop stewards as well as the negotiating shop stewards and a meeting among the above-mentioned shop stewards, to which the greater part of the available time will be devoted.

Section 8 Shop steward's storage and office space

1. The shop steward has the right to be assigned storage space for the documents and office equipment that are necessary for carrying out the shop steward's duties. The chief shop steward and negotiating shop steward have the right to use, if necessary and at no charge, appropriate office space that can be made available to the shop steward if the employer possesses such facilities. The shop steward has the right to use the office equipment in such office space for attending to the shop steward's duties agreed together with the employer.
2. If the shop steward works in a customer service capacity or they cannot otherwise attend to the shop steward duties at their ordinary workstation, appropriate workspace must be provided for the shop steward.

Section 9 Compensation for lost income

1. The employer compensates for the income that the shop steward loses during working hours either in local negotiations with the employer's representative or in carrying out other tasks agreed with the employer.
2. If the shop steward carries out tasks agreed with the employer outside the shop steward's regular working hours, overtime compensation is paid for the time thus lost or the employee and the company agree on some other kind of additional compensation.
3. If the shop steward is called upon by the employer to travel in order to attend to the duties agreed with the employer, the shop steward is paid compensation for travel costs in accordance with the company's travel compensation rules, but nevertheless such that the employee's actual costs are covered.
4. Local agreements may be made concerning the payment to chief shop stewards and negotiating chief shop stewards of the compensation referred to in subsection 2 above and compensation for time required for the cooperation procedure, as provided in the Act on Co-operation within Undertakings, which is conducted outside working hours, with said payment being made regularly on top of the monthly basic salary as a lump-sum in the amount of

Chief shop steward	
Number of employees	Shop steward increment as of 1 April 2025 (EUR)
30–49	196
50–99	259
100–199	312
200–349	320
350–499	383
500–699	464
700–	507

Negotiating shop steward	
Number of employees	Shop steward increment as of 1 April 2025 (EUR)
20–49, if only one negotiating shop steward	157
50–99	157
100–199	196
200–	244

Chief shop steward	
Number of employees	Shop steward increment as of 1 January 2026 (EUR)
30–49	202
50–99	267
100–199	321
200–349	330
350–499	395
500–699	478
700–	522

Negotiating shop steward	
Number of employees	Shop steward increment as of 1 January 2026 (EUR)
20–49, if only one negotiating shop steward	162
50–99	162
100–199	202

200–	252
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Chief shop steward	
Number of employees	Shop steward increment as of 1 March 2027 if the collective agreement has not been terminated (EUR)
30–49	207
50–99	274
100–199	329
200–349	338
350–499	405
500–699	490
700–	535

Negotiating shop steward	
Number of employees	Shop steward increment as of 1 March 2027 if the collective agreement has not been terminated (EUR)
20–49, if only one negotiating shop steward	166
50–99	166
100–199	207
200–	258

5. The above-mentioned lump-sum is paid to deputy shop stewards who attend to the main shop steward's duties for a period of at least 4 weeks.
6. The time spent in taking care of the shop steward's duties is taken into account appropriately in setting the shop steward's goals.

Section 10 Shop steward's training

1. In order to facilitate participation in one-month or shorter courses that are related to shop steward activities and are jointly arranged or approved by the contracting parties or their cooperation bodies, the employer is obligated to excuse the shop steward from work without suspending the employment relationship if this can be done without substantial detriment to the company's operations. If this cannot be done, the shop steward must be informed, no later than 10 days before the start of the course, of the reason why release from work would cause substantial detriment. Notification of intention to participate in a course must be submitted no later than 2 weeks

before the start of the course for a course lasting for a maximum of one week and no later than 6 weeks in advance in the case of a longer course.

2. The chief shop steward, deputy chief shop steward, negotiating shop steward and workplace shop steward have the right to participate in shop steward courses without a reduction in their salary.

In order to ensure negotiation competence, the deputies of the negotiating shop steward and workplace shop steward have the right to participate in basic shop steward training, as work situation allows, without a reduction in their salary.

Entry in the minutes:

The practical arrangements concerning course participation are agreed between the deputy of the negotiating shop steward or the deputy of the workplace shop steward and the employer, with the deputy shop steward nevertheless participating in courses during no more than three (3) days in a calendar year.

3. The parties recommend that, in order to ensure negotiation competence, all situations in which the regular staff representative is prevented from fulfilling their duties (e.g. due to an extended absence) be anticipated.
4. When a shop steward participates in training activities that have been arranged or approved by the contracting parties together or by their cooperation bodies and that deal with labour protection, rationalisation, human resources management, business economics or other such subjects, the employer compensates for both their lost income and the costs incurred as a result of the training.
5. Attending the courses set out above in this section must not lead to a suspension of the employment relationship or reduction in annual leave, pension or other corresponding benefits.
6. After a chief shop steward's and a negotiating shop steward's term of office ends, the shop steward and the employer must jointly ascertain whether vocational training is required in order to maintain the employee's professional skill calls regarding the existing duties or corresponding duties. The employer arranges the training that has been jointly determined. When determining the content of the training, attention is paid to the excused absences from work, the duration of the shop steward's term of office and the changes in working methods that have taken place during that time.

Section 11 Negotiation protocol

1. In issues concerning the performance of work and its technical arrangements, the employee must take the matter up directly with line management.

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2. Disputes concerning pay and other terms of employment are settled in local negotiations.
 3. The shop steward and employee must be informed of who is acting as the employer's representative in local negotiations and of the representative's area of responsibility and authority if these are limited to certain subject groups either regionally or in respect of personnel matters.
 4. Negotiations for resolving and settling disputes must be started without delay after a negotiation request has been presented. If the negotiations cannot be started immediately, the shop steward must be informed of the reason for this and the time when the negotiations will be started. The negotiations must be conducted in a businesslike manner without delaying the presentation of opinions.
 5. The dispute must first be dealt with between the employer's representative and the employee or shop steward concerned. In dealing with a dispute at a particular workplace, the factual circumstances of the dispute are ascertained and, to the extent possible, a position is taken and the related arguments presented concerning the disputed issue.
 6. If the dispute is not resolved in this way, it is negotiated between the negotiating shop steward and a local representative appointed by the employer. Should a joint understanding fail to be reached in these negotiations or if the company does not have negotiating shop stewards, the matter is negotiated between the chief shop steward and the employer's representative.
 7. If a common understanding is not reached, a memorandum must be drawn up on the negotiations between the chief shop steward and the employer's representative or, in companies where there is no chief shop steward, on the negotiations between the negotiating shop steward and the employer's representative. The memorandum must be prepared without undue delay and signed in two copies, with one copy for each party. The memorandum must set forth the subject of the dispute with details thereof, the factual circumstances connected with the dispute as well as the positions of the parties and the arguments for them. In companies that have a chief shop steward, the negotiating shop steward or the employer's representative may demand the preparation of a memorandum.
 8. If a common understanding is not reached locally, either of the parties may submit the matter in dispute for settlement by the contracting parties, i.e. the labour market organisations.
 9. If the dispute concerns the termination of employment of a shop steward, as referred to in this agreement, local and inter-organisation negotiations must also be started and carried out without delay after the grounds for the termination have been contested.

Section 12 Validity

1. The agreement's period of validity is the same as that of the Collective Agreement for the Financial Sector.

APPENDIX 12 a
NANCIAL SECTOR**SENIOR STAFF REPRESENTATIVE AGREEMENT FOR THE FI-**

The parties to this agreement are the Federation of Professional and Managerial Staff YTN, Trade Union Pro and Service Sector Employers Palta.

The parties concur regarding the central role of experts and supervisors in the companies' operations. The parties promote mutual local cooperation by supporting collaboration among the senior staff representatives, referred to in this agreement, the shop stewards referred to in the Shop Steward Agreement for the Financial Sector and the employer's representatives. The parties concur that the development of senior staff representative activities calls for the continuous development of the agreement procedures and collaboration carried out by the parties to this agreement.

Section 1 Scope of the agreement

The agreement is applied in companies that are bound by the terms of the Collective Agreement for the Financial Sector.

Section 2 Senior staff representative

The members of YTN's member organisations have the right to elect senior staff representatives to represent all employees who are organised within YTN's member unions in individual matters.

The duties of a senior staff representative are defined in section 4.

1. YTN's senior staff representative

In companies that are bound by the Collective Agreement for the Financial Sector and have at least 10 members who are organised within YTN, the YTN members have the right to elect a senior staff representative and a deputy senior staff representative.

A senior staff representative has the same substantive rights and obligations as a negotiating shop steward referred to in the Shop Steward Agreement, subject to the provisions of section 6.2.

YTN's negotiating senior staff representative

In companies that are bound by the Collective Agreement for the Financial Sector and have at least 50 members who are organised within YTN, YTN's members shall have the right to elect a negotiating senior staff representative and deputy negotiating senior staff representative.

The negotiating senior staff representative officer has the same substantive rights and obligations as the negotiating shop steward referred to in the Shop Steward Agreement.

3. Senior staff representative at group level

The senior staff representatives in corporate groups that are bound by the Collective Agreement for the Financial Sector may elect one of their number to serve as chief senior staff representative for the purpose of implementing the matters agreed in a pay discussion protocol. The duties and operating conditions of the chief senior staff representative are agreed locally.

If a chief senior staff representative is elected for a corporate group, then the YTN affiliate representing the staff of the said group decides on the election and the election procedure. Release from work is agreed for the specific group, while considering the duties specified in subsection 1. The rights and duties of a chief senior staff representative correspond in other respects to those of a negotiating senior staff representative.

Section 3 Election of the senior staff representative

The senior staff representative must be a permanent salaried employee of the company or workplace, work in a field covered by the Collective Agreements for the Financial Sector and be a member of a YTN union.

All salaried employees who are organised within YTN unions and fall within the scope of the collective agreement may take part in electing the senior staff representative. The ballot is organised by YTN's company association, senior staff representative or if the company has neither of these, by a ballot agent separately appointed by YTN. The ballot may be held during working hours using the employer's premises and equipment. The use of premises and equipment is agreed locally with YTN's company association, the senior staff representative or a ballot agent separately appointed by YTN and the employer.

The employer must be informed in writing of the senior staff representative and the deputy senior staff representative elected as well as of their resignation or dismissal.

Section 4 Senior staff representative's duties

The senior staff representative's main duty is to act as the representative of the employees organised within YTN in negotiations concerning terms of employment and matters subject to the Act on Co-operation within Undertakings.

The senior staff representative represents members of YTN unions in issues relating to the relations between the employer and the company's employees and in matters concerning the development of the company.

The senior staff representative belongs to the Advisory Board set out in subsection 3, section 3 of the Co-operation Agreement for the Financial Sector as an *ex officio* representative.

In order to facilitate the carrying out of the senior staff representative's duties, the employer ensures adequate working arrangements for the senior staff representative.

The time spent taking care of the senior staff representative's duties is taken into account appropriately when setting the senior staff representative's objectives. The performance of a position of personnel representative must not impair the employee representative's earnings development.

The senior staff representative must not be placed in a disadvantageous position compared with the company's other supervisors and experts owing to the senior staff representative's duties.

The prerequisite for concluding a local agreement is that the senior staff representative be given sufficient time off work if required.

Section 5 Right of access to information

The negotiating senior staff representative has the right to receive the same information as the company's chief shop steward. If a company has no negotiating senior staff representative, then the senior staff representative is entitled to receive the information that must be submitted to the chief shop steward referred to in subsections 4 and 5 of section 6 of the Shop Steward Agreement for the Financial Sector if a chief shop steward has been elected for the company.

Information is not provided for groups of fewer than six individuals.

The senior staff representative has the right to receive the required information pertaining to the negotiations of a local agreement in good time before the negotiations start.

The employer shall review the general principles of the use of flexiwork at the workplace together with the senior staff representative.

The senior staff representative has the right to be informed once a year of the hours used on competence development and training as referred to in section 6, subsection 9 of the collective labour agreement.

Section 6 Senior staff representative's compensation

The YTN chief senior staff representative for a corporate group and the YTN negotiating senior staff representative are paid a lump sum compensation added regularly to the monthly salary for discharging duties under the collective agreement.

AS OF 1 APRIL 2025

Number of employees who are members of YTN-affiliated unions	compensation EUR/month
50–99	157
100–199	196
200–	244

AS OF 1 JANUARY 2026

Number of employees who are members of YTN-affiliated unions	compensation EUR/month
50–99	162
100–199	202
200–	252

AS OF 1 MARCH 2027, if the collective agreement has not been terminated

Number of employees who are members of YTN-affiliated unions	compensation EUR/month
50–99	166
100–199	207
200–	258

The compensation payable to a chief senior staff representative is determined according to the number of members of YTN-affiliated unions working for the corporate group.

Section 7 Senior staff representative's training

A senior staff representative has the right to participate in federation-approved YTN senior staff representative training in accordance with sections 3–4 of the Training Agreement for the Financial Sector if this can occur without substantially inconveniencing the company's operations.

In order to ensure negotiation competence, the deputy of the negotiating senior staff representative and the deputy of the senior staff representative have the right to participate in basic training corresponding to the basic shop steward training, as work situation allows, without a reduction in their salary or other benefits.

Entry in the minutes:

The practical arrangements concerning course participation are agreed between the deputy of the negotiating senior staff representative or the deputy of the senior staff representative and the employer, with the deputy nevertheless participating in courses during no more than three (3) days in a calendar year.

Notification of the intention to take part in training must be provided in good time and no later than two (2) weeks before the course begins.

Participation in YTN senior staff representative training may not have a detrimental effect on the salary or other benefits of the senior staff representative.

Section 8 Negotiation protocol

Regarding the local negotiation and agreement process, the negotiation procedure agreed in the Collective Agreement for the Financial Sector is observed unless agreed otherwise between the parties to this agreement or otherwise provided for by it.

The senior staff representative represents YTN's members in individual matters related to pay and terms of employment.

Where the matter is related to the general interpretation of the collective agreement, a principle agreed at a bank with a shop steward of Trade Union Pro or procedures and similar matters relating to the entire staff, the matter is resolved, in respect of the local negotiation and agreement process, in compliance with the negotiation system set out in the Collective Agreement for the Financial Sector, but nevertheless so that YTN's senior staff representative participates in the negotiation process. Details of how this principle is applied are agreed locally if necessary.

In negotiations concerning the bank's entire supervisory staff, to the extent that matters concerning the bank's entire supervisory staff are involved, the negotiations are held together with and on the initiative of Trade Union Pro's chief shop steward and senior staff representative.

Regarding matters concerning supervisors falling within the scope of the current Supervisor Agreement, the negotiation is carried out on the senior staff representative's initiative. Details of the negotiation process falling within the scope of the Supervisor Agreement are agreed locally if necessary.

Section 9 Miscellaneous

Exceptions to the stipulations concerning the senior staff representatives, as referred to in section 2 and the election of senior staff representatives, as referred to in section 3 of this agreement may be agreed locally at the corporate group level.

In other respects, senior staff representatives are subject to the stipulations that would be applied to the rights and obligations of a negotiating shop steward under the Shop Steward Agreement included in the collective agreement.

Section 10 Validity

The agreement's period of validity is the same as that of the Collective Agreement for the Financial Sector.

APPENDIX 13 TRAINING AGREEMENT FOR THE FINANCIAL SECTOR

SECTION 1 VOCATIONAL FURTHER TRAINING, SUPPLEMENTARY TRAINING AND RETRAINING

1. When the employer provides vocational training for an employee or sends an employee to training events related to the employee's profession, the costs of the training and the lost income for regular working hours are compensated. Compensation for travel expenses related to vocational training is determined in accordance with the Tax Administration's decision. In addition, section 3 of the model travel compensation regulations (Appendix 10) is applied.
2. When the training takes place outside working hours, the time spent is not counted as working hours, but the employee is compensated for the direct costs of the training.

SECTION 2 JOINT TRAINING

1. The training specified in cooperation agreements is generally given on a company-specific basis.
2. Participation in the training is agreed separately for each company through a cooperation body or, if such a body does not exist, between the employer and the shop steward.

Participation in joint training is compensated similarly to training referred to in section 1. The contracting parties of the collective agreement agree on the arranging of joint training as well as on measures to promote a culture of negotiation, negotiation competence and continuous dialogue at the workplaces. If such joint training is arranged, the unions recommend that the deputy shop steward and deputy senior staff representative are considered equal to the shop steward and senior staff representative, respectively.

SECTION 3 TRADE UNION TRAINING

3.1 Right to participate

1. The shop steward's and senior staff representative's right to participate in trade union training is determined in accordance with the Shop Steward Agreement and the Senior Staff Representative Agreement.
2. The occupational health and safety representative and a member of the occupational health and safety committee have the right to attend approved occupational safety courses.

3.2 Compensation

1. The shop steward, senior staff representative, occupational health and safety representative and members of the occupational health and safety committee have the right to attend courses approved by the Training Working Group without incurring a reduction in their pay.

SECTION 4 TRAINING WORKING GROUP

1. A Training Working Group is established for the purpose of ensuring the implementation of the agreement.
2. The Training Working Group is provided with the requested information before courses are approved.
3. The condition for approving a course is a jointly observed training need.
4. The Training Working Group may also approve courses at any time during the year.

SECTION 5 VALIDITY

1. The agreement's period of validity is the same as that of the Collective Agreement for the Financial Sector.

APPENDIX 14 PROTOCOL OF SIGNATURE

PROTOCOL OF SIGNATURE FOR THE RENEWAL OF THE COLLECTIVE AGREEMENT FOR THE FINANCIAL SECTOR 2025–2028

Service Sector Employers PALTA

Trade Union Pro

Federation of Professional and Managerial Staff YTN

Date: 28 March 2025

Place: Remote access

Present:

Palta:

Minna Ääri
Timo Höykinpuro
Kirsi Arvola
Jukka Aho
Maija Mäntylä
Katriina Landemaine
Elina Reini
Jesper Eiskonen
Erkki Tommila
Tuomas Aarto

Pro:

Niko Simola
Antti Hakala
Jarmo Paananen
Jari Kaitosuo
Minna Davidjuk
Joanna Koskinen
Annamari Österberg
Eija Laurila

YTN:

Kosti Hyyppä
Emilia Pennanen
Joonas Kopra
Sirpa Leppäluoto
Heidi Tuominen
Jussi Kulmala
Samu Salo

On 19 March 2025, a negotiation result was reached between Service Sector Employers PALTA, Trade Union Pro and Federation of Professional and Managerial Staff YTN to renew the collective agreement for the financial sector, which was approved as a binding collective agreement by 28 March 2025 in the union administrations.

The unions have agreed on the renewal of the collective agreement as follows:

1 AGREEMENT PERIOD

The collective agreement enters into force on 28 March 2025 and is valid until 29 February 2028.

During November 2026, the parties will review the achievement of the objectives of the agreement and the economic and employment outlook for the financial sector. Based on the review, both parties have the option of terminating the collective agreement with effect from 28 February 2027. The notice of

termination must be submitted in writing to the other contracting party by 31 December 2026 at the latest and for information to the National Conciliator.

2 PAY INCREASES

Pay increases in 2025

1. As of 1 April 2025, salaries will be increased by a general increase of 1.25%. The minimum pay tables will be increased by 2.2% as of 1 April 2025. The new minimum pay tables are attached.

2. As of 1 October 2025, salaries will be increased by a pay discussion element of 1.25%.

The size of the pay discussion element is calculated from the regular working time salary sum of employees in August 2025.

Unless otherwise agreed in accordance with section 40 of the collective agreement, in companies with at least 10 employees at both supervisory and specialist grades and at salaried employee grades, the pay increase element distributed through pay discussions is calculated and distributed separately for each grade. A pay increase element is determined based on the salary totals for employees in qualification classes 3–5.1 and it is distributed to the employees in said qualification classes. Pay increases are implemented in a corresponding manner for qualification class 5.2.

Pay increases in 2026

1. As of 1 January 2026, salaries will be increased by a general increase of 1.45%. The minimum pay tables will be increased by 2.2% as of 1 January 2026. The new minimum pay tables are attached.

2. As of 1 November 2026, salaries will be increased by a pay discussion element of 1.45%.

The size of the pay discussion element is calculated from the regular working time salary sum of employees in September 2026.

Unless otherwise agreed in accordance with section 40 of the collective agreement, in companies with at least 10 employees at both supervisory and specialist grades and at salaried employee grades, the pay increase element distributed through pay discussions is calculated and distributed separately for each grade. A pay increase element is determined based on the salary totals for employees in qualification classes 3–5.1 and it is distributed to the employees in said qualification classes. Pay increases are implemented in a corresponding manner for qualification class 5.2.

Pay increases in 2027 if the collective agreement has not been terminated

1. As of 1 March 2027, salaries will be increased by a general increase of 1.20%. The minimum pay tables will be increased by 2.2% as of 1 March 2027. The new minimum pay tables are attached.

2. As of 1 September 2027, salaries will be increased by a pay discussion element of 1.20%.

The size of the pay discussion element is calculated from the regular working time salary sum of employees in February 2027.

Unless otherwise agreed in accordance with section 40 of the collective agreement, in companies with at least 10 employees at both supervisory and specialist grades and at salaried employee grades, the pay increase element distributed through pay discussions is calculated and distributed separately for each grade. A pay increase element is determined based on the salary totals for employees in qualification classes 3–5.1 and it is distributed to the employees in said qualification classes. Pay increases are implemented in a corresponding manner for qualification class 5.2.

Pay increases for cleaners and increases increments in 2025, 2026 and 2027 (if the collective agreement has not been terminated)

1. As of 1 July 2025, salaries will be increased by a general increase of 2.5%.

2. As of 1 June 2026, salaries will be increased by a general increase of 2.9%.

3. As of 1 June 2027, salaries will be increased by a general increase of 2.4%.

Cleaners' hourly wages and increments in euros will be increased by 2.5% as of 1 July 2025, 2.9% as of 1 June 2026 and 2.4% as of 1 June 2027.

SECTION 3 INCREMENTS

The increments for personnel representatives will be increased by 2.5% as of 1 April 2025, 2.9% as of 1 January 2026 and 2.4% as of 1 March 2027.

SECTION 4 AMENDMENTS TO THE TEXT

A new subsection 13 of section 6 of the collective agreement **is added**:

“The organisation of night work on a regular basis is agreed locally.”

A new paragraph 8 of section 25 of the collective agreement **is added** as follows:

"If, after the end of a temporary agency contract, an employee is engaged in the same or a similar post in a user company within the scope of the collective agreement for the financial sector, the duration of the period of employment shall be taken into account for the purpose of determining the length of service of the employee in the user company."

A new paragraph 9 of section 25 of the collective agreement **is added** as follows:

"An employee who has entered an employment relationship before the start of the summer holiday season is entitled to unpaid leave so that they can take a total of three weeks of holiday determined on the basis of the Annual Holidays Act and supplementary leave during the summer holiday season. The prerequisite is that the work situation allows for the employee to take time off. No holiday bonus is paid for unpaid leave, and they do not accrue annual holiday. If the employee's employment ends before the leave is taken, they will not be compensated as holiday compensation."

Section 30, Medical examinations, item e) of the collective agreement **is amended**

"visit a doctor in order to obtain a diagnosis for a disabled child or a child under 12 years of age"

The following item (in italics) **is added** to the list in section 40, subsection 2:

2. At the company group level, while considering the mandatory provisions of the law, exceptions concerning the following stipulations of the collective agreement may be agreed:
 - -
 - the monitoring period for flexible working hours, as referred to in subsection 12 of section 6
 - *the organisation of night work on a regular basis, as referred to in section 6, subsection 13*
 - stipulations concerning the adjusted working hours, as referred to in section 7
 - -

The second paragraph of section 3, subsection 7 of the pay discussion minutes is amended to read as follows:

"Full-time chief shop stewards, full-time senior staff representatives and full-time occupational health and safety representatives who have been fully exempt from work during the entire pay discussion period are entitled to an average pay discussion increase. No pay negotiations shall be held with them."

The provision of section 4, subsection 5 of the shop steward agreement **is amended** in its entirety to read as follows:

"The performance of a position of personnel representative must not impair the employee representative's earnings development. The chief shop steward's earnings development must correspond to the average of the earnings development of identical clerical employees in the entire financial sector and the general earnings development of clerical employees in the entire financial sector.

Entry in the minutes: This provision shall apply for the statistical period beginning in September 2025."

Section 4, subsection 5 of the senior staff representative agreement **is amended** in its entirety to read as follows:

"The time spent taking care of the senior staff representative's duties is taken into account appropriately when setting the senior staff representative's objectives. The performance of a position of personnel representative must not impair the employee representative's earnings development."

SECTION 5 WORKING GROUPS

1. Future working group.

The parties shall continue the dialogue on the future of work in the financial sector. The working group works in cooperation with Finance Finland. The themes and the appropriate form of dialogue are decided in the working group.

2. Statistics working group

The Parties shall continue statistical cooperation between the Unions. The statistics working group implements assignments as jointly agreed by the parties to the collective agreement and prepares jointly agreed reports. The working group prepares an annual report on the earnings trends in the financial sector and other key sectors once the salary statistics are available.

3. Equality and equal opportunities working group

The parties will continue work to support the equality and equal opportunities work of companies. In 2026, the working group will prepare a financial sector equality report.

4. Working group for local bargaining

The Parties shall continue the promotion of local bargaining and the development of agreement competences and related training.

5. Pay discussion working group

The working group updates the pay discussion guidelines and, if necessary, organises joint training for the unions. Other matters that may be discussed in the working group are agreed in the working group.

6. Working group on the development of competence

The parties shall continue the work of the working group on the development of competence for the agreement period. The parties to the collective agreement influence the relevant authorities and educational establishments providing education related to the field in order to promote the development of education. With the change in working life, the Parties aim to ensure the realisation of continuous learning in the financial sector. The working group works in cooperation with Finance Finland.

7. Working group for continuous negotiation

The parties shall establish a working group that, on the initiative of each party, shall discuss such matters related to the collective agreement activities of the agreement period that are not separately dealt with in other working groups established for the duration of the agreement period. If the parties are unanimous, new collective agreement stipulations and their effective date may be agreed during the collective agreement period according to the principle of on-going negotiations.

SECTION 6 MISCELLANEOUS

1. EXTENDING CAREERS

Occupational well-being activities are the continuous and comprehensive development of work, the working environment and the work community. The personnel's functional capacity and well-being also create the conditions for successful business. The decline in the working-age population emphasises the importance of measures aimed at extending working careers. Particular attention should be paid to the work ability and workload of older employees.

At the request of the employee aged 58 or over, the employer and the employee shall discuss possible individual measures to support the employee's skills, the sharing of skills and the maintenance of work ability. The discussion may be placed in conjunction with another discussion between the employee and the supervisor (e.g. a performance appraisal).

2. INDUSTRIAL PEACE

The parties agree that it is essential to keep critical functions of the financial sector, which are essential for the functioning and security of society, i.e. those of social importance, in operation even during industrial action.

Tasks agreed at corporate group or company level that are necessary to maintaining essential functions as defined in the Labour Disputes Act are not included in the scope of industrial action.

The employer and the registered salaried employee association or, in the absence thereof, the chief shop steward/senior staff representative shall agree on these necessary tasks and essential functions referred to in the Labour Disputes Act.

The unions must be informed of the conclusion of the agreement, the number of persons excluded from industrial action and the company names of their employers, in a manner that respects data security, data protection and confidentiality. The rest of the content of the agreement will not be sent to the unions.

The unions are of the same mind that these agreements cover the legal obligations of trade unions to limit industrial action.

References to legislation in this clause also refer to the pending amendment to the Labour Disputes Act.

In addition, the local parties will discuss and make a proposal to the unions for confirmation of activities other than those required by the Labour Disputes Act which are outside the scope of industrial action. The proposal includes the number of persons to be excluded from industrial action and a general justification for the proposal. The proposal will not contain any personal data or job descriptions.

SECTION 7 TECHNICAL AMENDMENTS

Section 1, paragraph 3, subparagraph e. of the collective agreement and the related protocol entry are removed:

~~e. summer assistants.~~

~~Entry in the minutes:~~

~~The summer assistants will be covered by the collective agreement as of 1 January 2024.~~

Helsinki, 28 March 2025

Service Sector Employers PALTA

Tuomas Aarto

Minna Ääri

Trade Union Pro

Niko Simola

Antti Hakala

Federation of Professional and Managerial Staff YTN

Samu Salo

Kosti Hyypä

APPENDIX 14 A COLLECTIVE AGREEMENT STIPULATION CONCERNING DANSKE BANK'S COMPANY-SPECIFIC COLLECTIVE AGREEMENT

Danske Bank A/S Finnish branch, Danske Bankin henkilöstöyhdistys PRO ry and Danske Pankin esimiehet ja asiantuntijat ry are bound solely by the stipulation in the Protocol of Signature of the Collective Agreement for the Financial Sector regarding the agreement period and, regarding cost effects, by the stipulations in section 2 of the Protocol of Signature. When it comes to other collective agreement stipulations, each of the parties above conclude their own company-specific collective agreement, which is not part of the Collective Agreement for the Financial Sector.

Helsinki, 28 March 2025

SERVICE SECTOR EMPLOYERS PALTA

TRADE UNION PRO

FEDERATION OF PROFESSIONAL AND MANAGERIAL STAFF YTN

DANSKE BANK A/S FINNISH BRANCH

DANSKE BANKIN HENKILÖSTÖYHDISTYS PRO ry

DANSKE BANKIN ESIMIEHET JA ASIAANTUNTIJAT ry

APPENDIX 15 COLLECTIVE AGREEMENT FOR CLEANERS

Section 1 Scope of the agreement

1. The Collective Agreement for the Financial Sector is applied to cleaners unless otherwise provided in this agreement.

Section 2 Employment contract

1. If work other than cleaning has been agreed upon with a cleaner, the wages payable for said tasks are agreed at the same time.

Section 3 Regular working hours

1. The regular daily working time is no more than 7 hours and 36 minutes.
2. The working hours are uninterrupted unless the cleaner suggests otherwise. If other arrangements are made, reasonable compensation is agreed at the same time.
3. The working week is five days unless the cleaner suggests otherwise or other arrangements are made. The working week begins on Monday.
4. Regular working hours will not be scheduled for Midsummer and Christmas Eve or for Sundays.

Section 4 Meals

1. Meals arranged by the employer may be agreed locally.

Section 5 Overtime work

1. Overtime is subject to statutory compensation.
2. If work done on Saturday does not comprise regular working hours, a 50% increase on wages is paid for this time.

Section 6 Paid annual leave

1. Paid annual leave is earned during a continuous period of employment at the close of the holiday credit year:
 - a) less than a year: 2 weekdays/month
 - b) one year or more: 2.5 weekdays/month
 - c) 10 years or more: 3 weekdays/month.

Section 7 Holiday compensation

1. The holiday compensation in lieu of holiday pay and the holiday bonus is as follows:
 - a) 13.5% when employment has lasted for less than one year
 - b) 17% when employment has lasted for at least one year

- c) 20% when employment has lasted for at least ten years.
2. At the end of employment, the holiday compensation is as follows:
 - a) 8.5% when employment has lasted for less than one year
 - b) 11% when employment has lasted for at least one year
 - c) 12% when employment has lasted for at least ten years.
3. The holiday compensation is calculated based on:
 - a) earnings for the holiday credit year determined in accordance with the Annual Holidays Act
 - b) the previous year's holiday compensation
 - c) the average pay for the period of a statutory maternity leave.
4. The holiday compensation is paid at the beginning of the time off or annual paid leave unless agreed otherwise.
5. For persons going into retirement, holiday compensation is paid in accordance with subsection 1.

Section 8 Seniority increments

1. A seniority increment is paid from the beginning of the calendar month following the date when the person has worked as a cleaner for 1, 3 or 6 years.

Section 9 Minimum wages

MINIMUM WAGES PAID FOR CLEANERS IN EUROS PER HOUR AS OF 1 JULY 2025

	Time in service	Helsinki, Espoo, Vantaa, Kauniainen	
Other municipalities			
	0–1 years	12.84	12.33
	2–3 years	13.03	12.53
	4–6 years	13.19	12.70
	over 7 years	13.42	12.90

MINIMUM WAGES PAID FOR CLEANERS IN EUROS PER HOUR AS OF 1 JUNE 2026

	Time in service	Helsinki, Espoo, Vantaa, Kauniainen	
Other municipalities			
	0–1 years	13.21	12.69
	2–3 years	13.41	12.89

4–6 years	13.57	13.07
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over 7 years	13.81	13.27
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MINIMUM WAGES PAID FOR CLEANERS IN EUROS PER HOUR AS OF 1 JUNE 2027 if the collective agreement has not been terminated

Other	Time in service municipalities	Helsinki, Espoo, Vantaa, Kauniainen		
	0–1 years	13.53		12.99
	2–3 years	13.73		13.20
	4–6 years	13.90		13.38
	over 7 years	14.14		13.59

Evening and night work increment/hour	as of 1 July 2025
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Evening work increment 18–23	1.55
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Night work increment 23–07	2.79
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Evening and night work increment/hour	as of 1 June 2026
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Evening work increment 18–23	1.59
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Night work increment 23–07	2.87
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Evening and night work increment/hour	as of 1 June 2027
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Evening work increment 18–23	1.63
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Night work increment 23–07	2.94
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Section 10 Validity of the agreement

1. The validity period of this agreement is the same as that of the Collective Agreement for the Financial Sector.

Helsinki, 28 March 2025

SERVICE SECTOR EMPLOYERS PALTA

TRADE UNION PRO

OPERATING MODEL FOR RE-EMPLOYMENT AND CHANGE SECURITY

The purpose of the new model to be applied by the employer, employees and employment authority is to achieve more efficient cooperation and the re-employment of employees as quickly as possible.

Cooperation and dismissal procedure

When a cooperation procedure affecting at least 10 employees commences, the employer presents an action plan. The content of the plan is negotiated with an employee representative. The plan explains the procedures and forms of negotiation, the planned schedule and principles during the notice period regarding job search, training and the use of services provided by the employment administration. The plan takes into account the existing norms concerning the actions relevant to workforce reduction procedures. If the cooperation procedure affects fewer than 10 employees, the planned principles during the notice period regarding job search, training and the use of services provided by the employment administration are presented through the cooperation procedure.

Negotiations on the content of the action plan are not prevented by the restriction according to which, in case of termination affecting a large number of employees, discussions on the alternatives to the termination of employment may not start earlier than seven days from the time the grounds and effects were discussed.

The required changes to the personnel plan are also discussed in connection with the cooperation procedure concerning the planned reductions.

The employer and employment authority cooperate to review the required public employment services without delay when the cooperation procedure or the dismissal procedure for small companies commences. The aim is that the quality and implementation schedule of the provided services as well as the cooperation concerning the implementation are agreed with the employment authority. The employee representatives participate in the cooperation.

Re-employment programme and its implementation during the notice period

The employer has a notification obligation regarding the right to a re-employment programme and higher training subsidy.

The employer notifies the employment authority of dismissal carried out based on financial or production-related grounds if the employee whose employment is terminated has an employment history of at least three years. The notification obligation also applies to termination of a fixed-term employment relationship

that consists of one or more fixed-term employment contracts with the same employer that lasted uninterrupted or with short interruptions for a total of three years. The employer is responsible for providing, with the employee's consent, the employment authority with information on the education, work experience and work duties immediately upon the termination of employment. When separately agreed, the employer also otherwise participates in the preparing of the re-employment programme.

The employee is provided with the possibility to participate in the preparation of the re-employment programme. The re-employment programme may be supplemented later if necessary.

Unless otherwise agreed after employment was terminated, the employee has the right to time off without any loss of earnings in order for the employee to participate, during the notice period, to the preparation of the re-employment programme, job search initiated by the employee or authorities, job interviews, redeployment coaching, workplace learning or training and labour market training related to the employee's employment programme. Depending on the duration of employment, the duration of time off is as follows:

1. no more than five (5) days if the notice period for the employee is no more than one month;
2. no more than ten (10) days if the notice period for the employee is more than one month but no more than four (4) months;
3. no more than twenty (20) days if the notice period for the employee is more than four (4) months.

An additional precondition is that the time off causes no major inconvenience to the employer.

The employee must notify the employer of the time off without delay and present a reliable clarification on the grounds for the time off upon request.

PROTOCOL

1. It was agreed that the attached agreement stipulations concerning the operating model for re-employment and change security take effect between the signatory parties on 16 February 2005.
2. It was stated that the employment authorities, for their part, aim to act in accordance with the operating model for re-employment and change security immediately as of 16 February 2005. The legislation concerning the re-employment programme and training subsidy is being prepared and it is intended to take effect as soon as possible.

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3. It was stated that the agreement stipulations concerning the re-employment programme and higher training subsidy may only be fully applied after the applicable legislation takes effect.
 4. It was stated that the stipulations concerning the cooperation procedure do not change the scope of application referred to in section 2 of the Act on Co-operation in Undertakings.

Helsinki 9 March 2005

BANK EMPLOYERS' ASSOCIATION

TRADE UNION SUORA

FEDERATION OF PROFESSIONAL AND MANAGERIAL STAFF YTN

PROTOCOL ON UPDATING TEXTS 1 JUNE 1995

Section 1 Purpose

- 1.1 The parties have agreed on a new Collective Agreement for the Financial Sector as of 1 June 1995.
- 1.2 The new Collective Agreement for the Financial Sector combines the collective agreements for the banking sector, financial service companies and various other companies.

Section 2 Transferred stipulations

- 2.1 It was agreed that the following collective agreement stipulations that were in effect on 31 May 1995 remain valid regardless of them not having been included in the new collective agreement or that they can be used when resolving disputes concerning interpretation:

Collective agreement for the banking sector:

sections 1.1, 1.2 a), 2.4, 3.1, 4.1, 4.2, 4.3, 4.5, 5.3, 5.5, 5.6, 5.7, 5.8, 6.2, 6.3, 11, 18.4, 22.1, 22.2, 22.4, 23.3, 24.2.1, 25.4, 25.5, 40.1, 40.2, 40.3 and 47

Protocol on hourly wages: 5.1, 5.2

Collective agreement for financial service companies: corresponding sections as in the main collective agreement

Protocol of signature: Sections 3–8

Section 3 Validity

1. It was agreed that the necessary corrections and amendments regarding subsections referred to in section 2 may be reinserted into the collective agreement in connection with negotiations concerning texts.
2. The protocol is valid until further notice.

Helsinki, 4 May 1995

BANK EMPLOYERS' ASSOCIATION

BANK EMPLOYEES' UNION

TRANSFERRED STIPULATIONS 1 JUNE 1995

Key sections

Section 18, subsection 4: The part of annual leave that exceeds 24 weekdays is given outside the holiday season during the calendar year in which the holiday credit year, as referred to in the Annual Holidays Act, ends. The part of annual holiday given outside the actual holiday season may, with the employee's consent, be given at some other time, as permitted under the Annual Holidays Act.

Minuted note 1: The part of annual holiday that exceeds 36 weekdays is given so that half is given during the holiday season and half outside of it, unless otherwise agreed.

Minuted note 2: The Contracting Parties recommend that the so-called summer holidays in the Provinces of Oulu and Lapland be granted between 1 June and 31 August, unless there are justified reasons to do otherwise.

Section 25, subsection 4: The conscription of an clerical employee liable for military service does not reduce their income.

Section 25, subsection 5: If an employee takes part in reservist military manoeuvres, the difference between the wages and the reservist salary is paid for the days of participation.

Section 47, subsection 1: The stipulations in this collective agreement do not change the benefits and terms of employment applied by the bank on 31 October 1993 except when the given benefits or terms of employment do not meet the requirements in this agreement.

Section 47, subsection 2: The collective agreement does not apply to any care or other social benefits separately granted by banks. During the validity period of the collective agreement, the annual leaves, winter vacations, childbirth time or the pay for the time of childbirth, extra compensation for shift work or health care or medical care benefits are not reduced for the employees of each bank.

HELPDESK AGREEMENT

Section 1 Scope of application and terms of employment

1. The agreement applies to Helpdesk/Contact Center work carried out at Nets Denmark A/S Finnish Branch.
2. The Collective Agreement for the Financial Sector and its Appendices are applied to the work subject to the exceptions agreed hereunder.
3. If so agreed, work may be carried out on all days and at all times of the day.

Section 2 Compensation

1. Saturday work is regular work carried out on Saturdays between 00 and 24. The Saturday compensation is 60% of the basic hourly wage.
2. For regular work on Maundy Thursday, New Year's Eve and on the eve of other midweek holidays (Epiphany, the First of May, Ascension Day, All Saints' Day and Independence Day), the increments, as referred to in sections 13 and 14 of the collective agreement, are increased by 100 per cent (double time).
3. The pay for regular work on Sundays and on midweek holidays (00–24) is increased by 125%, on Midsummer Eve and Christmas Eve by 150% and on Midsummer Day and Christmas Day by 150%.
4. The increments are calculated based on the basic hourly pay and by full quarters of an hour.

Section 3 Shift lists and rest periods

1. Shift lists must be prepared so that employees are ensured an adequate rest period before the next work shift begins.
2. Regular working time is based on a working week of no more than five days.
3. A work shift lasting for more than five hours includes one coffee break and a work shift of more than seven hours includes two coffee breaks.
4. Shift lists must be provided no later than one week before the list takes effect. After the list has been published, any changes must be agreed with the person in question.
5. Compensation may be agreed to be given as corresponding time off.

Section 4 Validity

6. The agreement's period of validity is the same as that of the Collective Agreement for the Financial Sector.

Helsinki, 28 March 2025

SERVICE SECTOR EMPLOYERS PALTA

TRADE UNION PRO

FEDERATION OF PROFESSIONAL AND MANAGERIAL STAFF YTN

RECOMMENDATION

AGREEING ON REMOTE WORK AND REMOTE WORK ARRANGEMENTS

Remote work can be used to support better organisation of work, occupational well-being and productivity. In order to support agreeing on and implementing remote work, the signatory parties have jointly prepared a recommendation that aims to create a safe framework and guide the use of remote work in a manner that is acceptable to all parties.

REMOTE WORK

Work is no longer as bound to time, place and presence as it used to be. In remote work, regular work under a collective agreement takes place outside the employer's premises in one or more locations, without this being a specific place of work. Sometimes, instead of remote work, the company uses the term multi-locational work (monipaikkainen työ).

Work can also be done partly remotely and partly at the employer's premises, in which case the term hybrid work is commonly used.

Remote work may be carried out as needed for a short or long term and occasionally or regularly.

GENERAL PRINCIPLE

A company's general rules applicable to remote work and any information security and occupational safety issues must be dealt with through cooperation, and staff must have easy access to the related information. Remote work must be an option that is equally available to everyone while considering the nature of work and the employee's position and their aptitude for remote work. However, remote work must always be optional for the employee, and both the employer and employee must be familiar with the effects that work arrangements have on the rights and obligations of the parties.

REMOTE WORK AGREEMENT

The employer and employee must always agree on remote work.

Remote work and when such work takes place during the working week is always separately agreed upon between the employer and employee within the remote work rules applied at the company.

If necessary, a written agreement for remote work shall be drawn up. The work to be carried out as remote work and the terms and duration of remote work must be stated in the agreement. The agreement sets out the obligations and rights related to remote work. These include, for example, compensation for

costs related to remote work and matters related to confidentiality and data protection. Apart from what has been agreed, the terms and conditions of employment and the rights and obligations of the parties are determined on the basis of the employment contract concluded between the employer and employee.

Remote work agreements may be fixed-term agreements or valid until further notice. In the remote work agreement, the parties agree on the grounds based on which the employer or employee may suspend remote work and on the applicable notice period. If remote work is suspended, the employee returns to the ordinary place of work, unless agreed upon otherwise.

TERMS AND CONDITIONS FOR REMOTE WORK

The collective agreement stipulations, terms and conditions of any existing remote work agreements, the company's rules concerning remote work and other applicable labour legislation are adhered to when working remotely.

WORKING TIME AND REMUNERATION

The Working Hours Act also applies to remote work.

Increments for evening, night or weekend work are paid for planned evening, night and weekend work that is based on a shift list. If the employee is free to decide when the employee carries out the work, no increments are paid for remote work.

WORK PREMISES AND EQUIPMENT

The employer is responsible for purchasing, for example, any equipment, software, furnishings, data communication connections, maintenance and insurances required for the work, unless otherwise agreed between the employee and employer in some respects.

OCCUPATIONAL SAFETY AND PSYCHOSOCIAL STRESS

The employer provides the employee with sufficient induction to safe and appropriate working methods. When working remotely, the employee is responsible for complying with any occupational safety instructions provided by the employer. The Occupational Safety and Health Act also applies to remote work.

In remote work, attention should be paid especially to psychosocial stress factors. Psychosocial stress factors mean factors related to work content and arrangements and the social functioning of a work community, which may cause detrimental stress to employees.

A model for monitoring occupational well-being may be developed in cooperation with occupational health care services and the occupational health and safety personnel, with the special features of remote work taken into account. When evaluating risks, the stress factors of remote work, such as the blurring of the boundaries of work and personal life should be considered. This requires adequate monitoring of working time and support for interaction, for example, between employees and supervisors and within a team. The Occupational Safety and Health Act also applies to remote work.

Employees are covered by the statutory accident insurance arranged by the employer even when working remotely. The coverage of the statutory accident insurance concerning remote work must be reviewed in cooperation.

SERVICE SECTOR EMPLOYERS PALTA

TRADE UNION PRO

FEDERATION OF PROFESSIONAL AND MANAGERIAL STAFF YTN

RECOMMENDATION

REMOTE WORK AGREEMENT MODEL

1. CONTRACTING PARTIES

Employee

Employer

Supervisor

2. ORDINARY PLACE OF WORK

Workplace

Address

3. WORK DUTIES CARRIED OUT REMOTELY

The contracting parties have agreed on the following work to be carried out remotely:

4. WORKPLACE FOR REMOTE WORK

Remote work is carried out outside the employer's premises at the employee's home or in other locations agreed with the supervisor, with the locations being as follows:

5. EMPLOYEE'S OBLIGATIONS CONCERNING THE WORK WHEN WORKING REMOTELY

The employee's obligation to work is the same as for work carried out in the employer's premises.

The employee is available to the employer as follows:

Reporting on work and working time monitoring take place as follows:

When working remotely, the employee must comply with the data security instructions provided by the employer in addition to the non-disclosure obligations related to work.

6. TERMS OF EMPLOYMENT

In addition to this remote work agreement, the collective agreement stipulations, the company's rules concerning remote work and other applicable labour legislation are adhered to when working remotely.

The working week set out in the collective agreement is complied with when working remotely.

Increments for evening, night or weekend work are paid for planned evening, night and weekend work that is based on a shift list. If the employee is free to decide when the employee carries out the work, no increments are paid.

The employer does not compensate for commuting between the remote work location and the ordinary place of work.

7. WORK EQUIPMENT AND INSURANCES

The following has been agreed concerning work equipment, devices, furniture, software, data communications connections and the related maintenance and insurances:

8. COST REIMBURSEMENTS

The following has been agreed concerning the reimbursement of costs incurred by the employee as a result of remote work:

9. MISCELLANEOUS

10. VALIDITY OF THE AGREEMENT

Remote work starts on x.x.20xx and the Agreement is valid until x.x.20xx.

OR

The Agreement is valid until further notice. The Agreement may be terminated with a one (1) month notice period on both sides or with another mutually agreed upon notice period.

If remote work is suspended, the employee returns to the ordinary place of work, unless agreed otherwise.

This agreement was prepared in two (2) copies, one (1) for each party.

Date

Signature of the employer's representative

Signature of the employee

COOPERATION AGREEMENT FOR THE FINANCIAL SECTOR

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2. SCOPE

Section 1 Scope and application of the agreement

3. COOPERATION AT WORKPLACES

Section 2 Cooperation

Section 3 Cooperation committee

Section 4 Development actions

Section 5 Work community development plan – joint statement by the signatory organisations

4. COOPERATION RELATED TO OCCUPATIONAL HEALTH AND SAFETY

Section 6 Cooperation related to occupational health and safety

Section 7 Occupational safety manager

Section 8 Occupational health and safety representative

Section 9 Employment security of occupational health and safety representatives

Section 10 Occupational safety ombudsman

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5. COOPERATION RELATED TO COMMUNICATION

Section 14 Employer's obligation to provide information

Section 15 Communication between employees

6. MISCELLANEOUS STIPULATIONS

Section 16 Training

Section 17 Exemption from work and compensation

Section 18 Confidentiality of information

Section 19 Negotiation protocol

Section 20 Validity of the agreement

1. INTRODUCTION

1. The purpose of the agreement is to develop the cooperation between the employer and employees and promote the implementation of legislation on cooperation, occupational health and safety, occupational health care and equality at workplaces.
2. With cooperation based on open interaction, the objective is to develop decision-making in companies, increase productivity and meaningfulness of work and promote stability of employment and the well-being of employees.

2. SCOPE

Section 1 Scope and application of the agreement

1. The agreement is applied to member companies of Service Sector Employers Palta.
2. References to legislation are not part of the agreement, unless otherwise specifically stated. The agreement is complementary to legislation.
3. The stipulations in section 2 of this agreement are not applied to member companies where the number of staff having a contract of employment is regularly less than 20.

3. COOPERATION AT WORKPLACES

Section 2 Cooperation

1. In accordance with section 3, a cooperation committee, which may also be called by another name, and within which the obligations under the Act on Co-operation within Undertakings (133/2021) and this agreement can be implemented, shall be established for cooperation. In this agreement, the cooperation committee also refers to the aforementioned possible body with another name. Other cooperation bodies deviating from this agreement may be agreed in the cooperation committee.
2. The cooperation procedure may be also be carried out at the initiative of the employees' representative.
3. When so agreed in the cooperation committee, employees may elect additional representatives for the cooperation procedure.
4. The employees' representative may hear the company's experts in the course of the cooperation procedure.
5. Changes to the cooperation organisations are also negotiated if the operations of the company or the operations of a part thereof undergo an essential reduction or expansion, and in connection with a business transfer, merger or corresponding organisational change. After the change has taken place,

the cooperation organisations are changed as soon as possible so that they reflect the new situation.

6. The participation of occupational health and safety personnel to the cooperation procedure must be ensured if the matter is also related to occupational health and safety.
7. The company's decision-making body for the matter at hand is stated in connection with the cooperation procedure upon the request of the employees' representative.

Section 3 Cooperation committee

1. A cooperation committee is established in companies as follows:

Number of employees	Number of employee representatives	Number of the employer's representatives
100–199	3–4	2–3
200–499	4–8	2–4
500–	8–12	4–6

2. The cooperation committee may agree that the cooperation committee also acts as the occupational health and safety committee set out in this agreement.
3. By virtue of their office, the employees' representatives in the committee are the chief shop steward, deputy chief shop steward, chief occupational health and safety representative and YTN's contact person. The chief shop steward, negotiating shop stewards, workplace shop stewards and YTN's contact persons decide on the election process for the other members from the employees' side. The election of the employee members takes place immediately after the results of the shop steward election are available.
4. The employee representatives' term of office is the same as the term of shop stewards. If a committee member ceases to be an employee representative during the term of the committee, the committee membership of the person in question also expires. The employees' representatives elect a new member as a replacement for the remaining term of the committee through the election process referred to hereinabove.
5. The committee members are granted 3 hours of leave/meeting for meeting preparations.
6. The committee's activities, organisation and meetings are agreed in the cooperation committee. The employer must, however, convene the committee whenever needed and, in the case of dialogue, at least in accordance with Section 2 of the Act on Co-operation within Undertakings (1333/2021).

Section 4 Development actions

1. Development actions are aimed at improving the company's competitiveness, productivity, stability of employment and working conditions.
2. The company's employees and their representatives must be able to participate in the development of work organisations, service technology, working conditions, work methods and duties and in the implementation of changes in accordance with this agreement.
3. If the development actions result in major changes in the employees' position, work duties or number, the employer must investigate together with the shop steward the alternatives that would enable the continuing of employment relationships. No investigation is needed if the matter has already been dealt with by the employer and employee.
4. The planning and implementation of development actions must be tightly connected with the company's human resources policy.
5. The objective of development actions is diverse work content. Development actions may not result in an increased overall workload that is detrimental to the health and safety of employees.
6. A separate development committee or working group may be established through local agreement. The working group has an equal representation from the company and employees. The employees appoint their own representatives primarily from among the employees related to the area that is subject to the development actions.
7. Any investigations related to development actions must be carried out openly. The employees' representatives and the persons affected by the activities must be notified of them in advance. An employee representative may review the material and results of the investigation upon request.
8. If the employer uses an external consultant for development actions, the employer is responsible for ensuring that the consultant acts in accordance with this agreement.
9. The results and development of actions are monitored periodically at workplaces. The content and scope of monitoring is agreed locally.
10. Shop stewards, occupational health and safety representatives and other parties participating in development actions in a more permanent manner are provided with appropriate training related to development activities while considering the scope of the development activities.
11. The employer ensures that necessary additional training and work induction is provided in connection with the implementation of development actions. Training needs are scoped together by the employer and shop steward.

Section 5 Work community development plan – joint statement by the signatory organisations

1. The purpose of the development plan is to support business targets and the maintenance and development of the employees' professional skills in the longer term as well. In particular, when preparing a development plan in situations involving structural changes, it is important to focus on means with which the employability of personnel is maintained.

4. COOPERATION RELATED TO OCCUPATIONAL HEALTH AND SAFETY

Section 6 Cooperation related to occupational health and safety

1. The cooperation related to occupational health and safety at workplaces is subject to the provisions of the Act on Occupational Safety and Health Enforcement and Cooperation on Occupational Safety and Health at Workplaces (44/2006, hereinafter referred to as the Act on Cooperation in Occupational Safety and Health), Occupational Health Care Act (1383/2001) and this agreement.

Section 7 Occupational safety manager

1. The employer appoints a person familiar with occupational safety matters as the occupational safety manager for the workplace. One occupational safety manager may be appointed to oversee several workplaces.
2. The occupational safety manager passes the statements of the occupational health and safety committee on to the company's decision-making body.
3. The duties of the occupational safety and health manager are determined in accordance with section 28 of the Act on Cooperation in Occupational Safety and Health, which is adhered to in this respect as part of the agreement.

Section 8 Occupational health and safety representative

Election

1. The employees at the workplace elect the occupational health and safety representative and two deputies for workplaces having at least 10 employees on a regular basis. Said representatives may also be elected for workplaces with fewer employees. The term of office of occupational health and safety representatives is two years. While observing the stipulations on procedures set out in section 40 of the Collective Agreement for the Financial Sector, a longer term may be agreed locally, with the maximum term being no longer than four years.
2. The following are considered to be places of work:
 - 2.1 a company,

2.2 an office or specified offices,

2.3 an area/regional office and office operating under it and

2.4 a special unit operating within a company (e.g. IT centre, central kitchen).

Notifications

3. The employee representative notifies the employer in writing of the elected representatives. If the occupational health and safety representative is prevented from attending to their duties, the deputy representative acts as a substitute after the employer has been notified of the deputyship.

Duties

4. The duties of an occupational health and safety representative are determined in accordance with section 31 of the Act on Cooperation in Occupational Safety and Health, which is adhered to in this respect as part of this agreement.
5. In addition, the occupational health and safety representative is tasked with participating, as necessary, in the preparation of matters processed in the occupational health and safety committee or a corresponding cooperation body related to occupational safety.
6. If persons employed by another employer work at the same workplace, they have the right to turn to the occupational health and safety representative in occupational health and safety matters related to the circumstances at the workplace.
7. If the deputy representative attends to the duties of the occupational health and safety representative, the deputy has the same rights and obligations as the occupational health and safety representative.

Workspace

8. The occupational health and safety representative is provided, while taking into account the circumstances at the workplace, with sufficient storage space for documents needed by the representative and, as necessary, granted the right to use appropriate office premises and ordinary office equipment controlled by the employer.
9. The employer ensures that the occupational health and safety representative has access to all legislation, decrees and other occupational health and safety regulations and instructions required for attending to the duties.
10. If necessary, access to the documents referred to hereinabove is also provided to the other occupational health and safety bodies as agreed in the occupational health and safety committee.

Chief occupational health and safety representative

11. In companies with a chief shop steward, the occupational health and safety representatives elected for the term of office elect from among their number a chief occupational health and safety representative for a term of two (2) years at a time. The representative is tasked, for example, with monitoring the supervision duties of the occupational health and safety representatives and with providing guidance and representing employees concerning cooperation in occupational health and safety. Exceptions to the election process and term of office of the chief occupational health and safety representative may be agreed in accordance with the stipulations on procedures for local bargaining set out in section 40 of the Collective Agreement for the Financial Sector. In this case, the term of office may be locally agreed to be at least two and no more than four years.

Compensation

12. The chief occupational health and safety representative and the occupational health and safety representative are paid regular compensation on top of their monthly pay as follows:

Chief occupational health and safety representative

Number of employees	Compensation as of 1 April 2025 (EUR)
30-99	83
100-399	108
400-699	150
700-	189

Chief occupational health and safety representative

Number of employees	Compensation as of 1 January 2026 (EUR)
30-99	86
100-399	112
400-699	155
700-	195

Chief occupational health and safety representative

Number of employees	Compensation as of 1 March 2027 (EUR) if the collective agreement has not been terminated
30-99	89
100-399	115
400-699	159
700-	200

Occupational health and safety representative

Number of employees	Compensation as of 1 April 2025 (EUR)
10-99	58
100-199	69
200-	83

Occupational health and safety representative

Number of employees (EUR)	Compensation as of 1 January 2026
10-99	60
100-199	71
200-	86

Occupational health and safety representative

Number of employees	Compensation as of 1 March 2027 (EUR) if the collective agreement has not been terminated
10-99	62
100-199	73
200-	89

The compensation for occupational health and safety representative only applies to companies that have at least 150 employees.

Section 9 Employment security of occupational health and safety representatives

Prohibition of discrimination

1. The occupational health and safety representative may not be dismissed due to attending to the representative's duties.
2. The occupational health and safety representative may not, during the term of the representative or due to the representative's duties, be assigned to work duties with lower pay or of less importance than the position the representative held at the time of election. The occupational health and safety representative's opportunities for development and career advancement must not be weakened due to their position as an occupational health and safety representative.
3. If the actual work duties make it difficult to attend to the occupational health and safety representative's duties, other work must be arranged for the representative, while considering the circumstances at the company or in a part thereof and the representative's professional skills. Such arrangements may not result in a reduction in earnings. The earnings of an occupational health and safety representative fully exempt from work must not be reduced due to the representative's duties.

Individual protection

4. The occupational health and safety representative is protected against arbitrary dismissal, as specified in section 37 of the Act on Cooperation in Undertakings and in chapter 7, section 10 of the Employment Contracts Act. The provisions are adhered to in this regard as part of the agreement.
5. A contract of employment may not be rescinded contrary to the provisions in chapter 8 of the Employment Contracts Act, which is adhered to in this regard as part of the agreement.

Financial and production-related grounds for notice

6. An occupational health and safety representative may be given notice or temporarily laid off based on financial or production-related grounds only if:
 - * the representative's work ends permanently and the representative cannot be placed in other work corresponding to the representative's professional skills or in work that is otherwise suitable for the representative or trained for other duties, as referred to in chapter 7, section 4 of the Employment Contracts Act.
7. The stipulations on employment security that are applied to occupational health and safety representatives are applied to chief occupational health and safety representatives.

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8. If the company's workforce is subject to termination of employment or temporary lay-offs based on financial or production-related grounds, such measures must not be applied to the chief occupational health and safety representative, unless the operations of the company or the part of the company where the chief occupational health and safety representative works are fully suspended. However, exceptions to this stipulation are permitted if it is jointly established, or if the employer is able to otherwise individually prove in the negotiations, that the chief occupational health and safety representative cannot be placed in other work corresponding to the representative's professional skills or in work that is otherwise suitable for the representative or trained for other duties, as referred to in chapter 7, section 4 of the Employment Contracts Act.

Compensation for damage

9. Instead of compensatory penalties, the employer must pay compensation in accordance with the Employment Contracts Act to an occupational health and safety representative whose employment contract has been terminated in violation of this agreement.

Section 10 Occupational safety ombudsman

1. The number, term, responsibility areas and the operating conditions applied to occupational safety ombudsmen is agreed in the occupational health and safety committee.
2. In the applicable responsibility area, the occupational safety ombudsman is tasked with:
 - 2.1 participating in occupational health and safety inspections and inspections related to accidents, occupational diseases or a threat thereof
 - 2.2 monitoring compliance with occupational health and safety regulations and reporting on any violations to the employees in question
 - 2.3 reporting any defects that are discovered to the closest supervisor and, if necessary, to the occupational safety and health representative
 - 2.4 submitting initiatives to the occupational health and safety representative concerning the development of occupational health and safety in the ombudsman's responsibility area
3. The occupational safety ombudsman may not be transferred to work duties with lower pay compared to the ombudsman's duties before being elected as occupational safety ombudsman or dismissed due to attending to the ombudsman's duties.

Section 11 Occupational health and safety committee

1. In companies regularly having at least 20 employees, an occupational health and safety committee is elected as follows:

Number of employees	Number of employee representatives	Number of the employer's representatives
20–99	2–3	1
100–499	3–4	2
500–	5–6	3

The term of office of the occupational health and safety committee is two years. While observing the stipulations on procedures set out in section 40 of the Collective Agreement for the Financial Sector, a longer term may be agreed locally, with the maximum term being no longer than four years.

2. The members of the committee are the occupational safety manager, chief occupational health and safety representative (if any) and the occupational health and safety representative. If the number of occupational health and safety representatives is greater than the employees' representation in the occupational health and safety committee, the occupational health and safety representatives elect the occupational health and safety committee members from among their number. If the employees' representation in the occupational health and safety committee is greater than the number of occupational health and safety representatives, the occupational health and safety representatives, deputy representatives and occupational safety ombudsmen elect the required additional representatives from among their number.
3. The duties of an occupational health and safety committee or a corresponding cooperation body are determined in accordance with sections 26 and 27 of the Act on Cooperation in Occupational Safety and Health, which is adhered to in this respect as part of this agreement.
4. In addition, the occupational health and safety committee or a corresponding cooperation body is tasked with:
 - 4.1 dealing with matters related to the premises and level of the work environment and accidents
 - 4.2 participating, together with the occupational health care staff, supervisors and human resources management of the workplace, in the planning, implementation and monitoring of activities maintaining the ability to work

4.3 dealing with any incidents of violence directed at employees and the related resolution models for prevention and after-care; if there is no committee, the matter is dealt with in cooperation with the occupational health and safety representative

4.4 dealing with the prevention of substance abuse and rehabilitation in cooperation with the occupational health care staff

4.5 assessing, on an annual basis, the cooperation training needs concerning occupational health and safety and submitting proposals on how to implement such training

4.6 dealing with any measures related to the promotion of equality at the workplace that are included in the work community development plan or the action plan for occupational health and safety, if the company has at least 30 employees on a regular basis.

5. The occupational health and safety committee convenes as needed and during the working hours, if possible, while considering the provisions of section 40 of the Act on Cooperation in Occupational Safety and Health. Before a meeting, members are provided with the necessary information concerning the matters that are discussed and, depending on the scope of the matter, they are given the possibility to prepare the meeting as agreed in the occupational health and safety committee.

Section 12 Working alone

1. The occupational health and safety parties referred to in this agreement must consider any problems that may occur when working alone and submit proposals on how to eliminate them.

Section 13 Occupational health care

1. An action plan and application for reimbursement for occupational health care are prepared at the workplace on an annual basis and submitted to the occupational health and safety committee for processing. The action plan presents the principles, objectives and measures (if any) for maintaining the ability to work.
2. The occupational safety manager and occupational health and safety representative participate in the creation and follow-up of the action plan. If there is no occupational health and safety committee, the action plan and application for reimbursement are processed with the occupational health and safety representative.
3. Any workplace investigations are prepared in cooperation with the employer, occupational health care staff and occupational health and safety representative and processed by the occupational health and safety committee.

5. COOPERATION RELATED TO COMMUNICATION

Section 14 The employer's obligation supplementing the Act on Co-operation within Undertakings to provide information

1. The employer must present to the personnel or its representatives:
 - 1.1 after the adoption of the company's financial statements and based on them, a report on the company's financial status; the financial statement information referred to in the Act on Co-operation within Undertakings is provided in writing upon request
 - 1.2 at least twice during the financial year, a report on the company's financial status, including the outlook concerning the development prospects for the company's production, employment, profitability and cost structure
 - 1.3 on an annual basis, the estimated changes in the number, quality and position of employees as a part of the development plan
 - 1.4 without delay, any essential changes to the information referred to hereinabove.
2. In connection with reports concerning the financial status of the company, it is appropriate to also provide information on the financial results and outlook of the company's various operational units and on the general business conditions in the sector.
3. When there are particularly weighty reasons that would result in damage to the company's financial operations that prevent communication, the employer must provide information on the matters referred to hereinabove immediately after the reasons no longer exist.
4. The personnel are provided with information on the company's organisational structure and principles concerning human resources management and any internal instructions.
5. If the company regularly has fewer than 20 employees, the following stipulations are applied in addition to those set out in subsections 1–4 hereinabove:
 - 5.1 the employer must provide, in the planning phase, information on any essential changes to work duties, the workplace, work conditions, equipment purchases and the use of external workforce that have an essential effect on the position of the personnel
 - 5.2 information on the above must also be provided after decisions are made if they deviate from what was communicated in the planning phase or if the employees or their representative request for information.

Section 15 Communication between employees

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1. The associations, local unions and corresponding parties of the signatory organisations may organise at the workplace or at some other agreed location meetings on labour market, employment and cooperation matters as agreed in accordance with the established practices at the workplace.
 2. The bodies referred to hereinabove may distribute meeting invitations and written employment and labour market bulletins to their members. The distribution must take place outside the working hours in the lunchroom, dressing rooms or in some other premises agreed with the employer.
 3. The bodies referred to hereinabove may publish:
 - 3.1 meeting invitations and employment and labour market bulletins in the company bulletin (free of charge)
 - 3.2 bulletins related to the labour markets and society on a notice board assigned by the employer for the employees' use.

6. MISCELLANEOUS STIPULATIONS

Section 16 Training

1. The representatives of employees have the right to participate in training required by the duties referred to in this agreement as separately agreed in the training and other agreements concluded by the signatory parties. This stipulation does not limit the right to training referred to in subsections 10–11 of section 4 Development actions.

Section 17 Exemption from work and compensation

1. Any loss of earnings incurred by the employees' representatives is compensated for the duration of the exemption from work as agreed for shop stewards.
2. The representatives of employees are exempt from work for the time they need to attend to the agreed duties and for the related mutual preparations between the employees' representatives.
3. Work is arranged so that the employees' representatives are able to participate in the cooperation referred to in this agreement.
4. The secretary of the cooperation committee and occupational health and safety committee is paid a compensation for the meeting-related duties in accordance with the provisions in the government's regulations on committees.
5. When an employees' representative travels due to cooperation duties required under this agreement and as agreed with the employer, travel compensation is paid as for normal work duties.

Section 18 Confidentiality of information

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1. The valid confidentiality provisions in legislation are applied to the confidentiality of information.

Section 19 Negotiation protocol

1. Any disputes related to this agreement are negotiated in accordance with the negotiation protocol set out in the collective agreement.

Section 20 Validity of the agreement

1. The agreement is valid as of 1 April 2001 until further notice with a notice period of six months.

Helsinki, 28 March 2025

SERVICE SECTOR EMPLOYERS PALTA

TRADE UNION PRO

FEDERATION OF PROFESSIONAL AND MANAGERIAL STAFF YTN

GUIDELINES FOR THE IMPLEMENTATION OF WORKING HOURS BANK SYSTEM IN THE FINANCIAL SECTOR

Service Sector Employers' Association Palta, Trade Union Pro and Federation of Professional and Managerial Staff YTN have cooperated to compile these guidelines for companies to make the adoption of working hours banks easier. The use of the working hours bank system is optional.

These guidelines are not part of the collective agreement.

The aim of adopting a working hours bank system is to promote better consideration of the employees' individual working time needs and coping with work and to improve the productivity of work and, through that, the competitiveness of companies.

It is not the primary purpose of the system to enable the accumulation of leave for use just before retirement. Accumulating the working hours bank account by collecting all possible leaves and days off must not lead to excessive periods of absence or disproportionately hinder business operations.

The intention is that the leave is used during employment and paying cash compensation for the banked time is avoided.

Joining and using the working hours bank system must be voluntary for employees.

1. Definitions of concepts related to working hours banks

Working hours bank means employee's working time arrangements that have been agreed in writing, whereby working time, earned leave or cash benefits converted into leave can be agreed to be saved up, combined together and withdrawn as leave or exceptionally compensated as cash.

Working hours bank agreement means an agreement between an employer and staff representatives pertaining to the working hours bank system.

Working time account means an employee's personal account or other list, to which the saved time or wage item converted into time is recorded and from the balance of which the leave or, in exceptional cases, cash compensation is deducted.

Saving means saving time or a wage item converted into time into the working hours bank.

Balance means the amount of time accumulated in the working hours bank. The balance may be used as leave or exceptionally compensated as cash in accordance with the rules of the working hours bank.

Banked leave means paid leave withdrawn from the working hours bank.

Withdrawal means using accumulated leave from the working hours bank or withdrawing cash compensation.

Cash compensation means withdrawing unused leave as cash from the working hours bank.

Working-hours bank elements mean the saved working time, leave and working time transformed into cash compensation referred to hereafter in this guide.

2. Implementation of the system

The working hours bank system may be taken into use in a company or workplace by agreeing on it in accordance with the collective agreement stipulations concerning local bargaining. The working hours bank agreement is not a part of the collective agreement.

Where necessary, unions can give authorisation for forming a working hours bank agreement in accordance with the procedures set out in section 40 of the Collective Agreement for the Financial Sector even in companies bound by the collective agreement that otherwise could not conclude a local working hours bank agreement according to said section 40.

A company-specific working hours bank agreement may not conflict with any group-specific agreements.

The arrangements concerning regular working hours must be kept separate from the working hours bank system. The working hours bank also does not change or replace existing working hours schemes such as flexible working time or averaging of employees' working hours.

The working hours bank is meant to be used in addition to and alongside such schemes for the purposes of balancing work and free time in the long term.

The parties recommend that any existing annual sabbatical agreements concluded in the company be included in the working hours bank system in connection with the negotiations concerning the system. In this case, agreeing on a transition period for the implementation of the new rules is also recommended.

The labour legislation and stipulations of the collective agreement must be adhered to when agreeing on the working hours bank system.

3. Joining and resigning from the system

Due to the nature of the working hours bank system, it is intended to apply to all employees within the scope of the collective agreement so that no one is unduly treated unequally by the system.

Use of the working hours bank is voluntary for an individual employee and the employee's specific consent is required for joining the system.

It is essential for working time arrangements and payroll administration as well as for pay and working time records to know who is within the scope of the system and when they joined. For this reason, the procedures for ascertaining that an individual employee is in the system should be agreed. It must be possible to verify, in writing, electronically or in some other reliable manner that an individual employee is within the scope of the working hours bank.

When agreeing on the use of the working hours bank, the procedures that are followed when an employee withdraws from the working hours bank agreement but resumes employment should be agreed. If necessary, a period of notice (e.g. one (1) month) may be agreed, after which the person can withdraw from the scope of the system. In this case, the employee and employer may agree that the accumulated balance is cleared through working time arrangements, for example, within four (4) months, or if this is not possible, the balance may be cleared by paying an equivalent amount as monetary compensation.

4. Elements of the working hours bank

Elements such as the following may be agreed to be fully or partially transferred into the working hours bank:

- basic pay and pay increment for additional or overtime work (CA section 12)
- annual leave, as stipulated in the collective agreement, for the part that exceeds 24 days (annual leave sabbatical)
- extra days off, as stipulated in the collective agreement (CA section 10)
- any days off and compensation specified in the Working Hours Act
- holiday bonus or a part thereof given as leave (CA section 26) if the conversion has been agreed as required under section 40 of the collective agreement
- time exceeding the maximum amount of flexitime (40 h)

The terms according to which the above items are transferred into the working hours bank account should be specified in the working hours bank agreement.

5. Balance limits of the working hours bank

The balance of the working hours bank constantly changes according to how working time and cash compensation converted into time are transferred into the bank, and according to how leave (or exceptionally cash compensation) is withdrawn from the bank. A personal balance cap that must not be exceeded may be agreed. The recommended cap for saved time is three months. However, the six months secured by pay security is the absolute maximum saved amount of time. When agreeing on the maximum limits, it should be taken into account that the aim of the working hours bank system is to enable even long-term leave if necessary.

6. Instructions for payroll administration

It is recommended that the working hours bank be established as a time-based system measured in hours, regardless of the elements used. The transferred elements are entered in pay and working time records, converted into time if necessary and transferred into the working hours bank. Correspondingly, when making a withdrawal from a personal working hours bank account, the number of hours and/or days equal to the used time is subtracted from the employee's personal balance.

The transfer of elements to a working hours bank account must be verified and entered separately for each employee.

In order for these arrangements to work, it is essential to have clear and appropriately communicated procedures on how the accumulation or use of a working hours bank account is entered in wage and working time records and how the balance of a personal hours account can be checked. It may be agreed, for example, that employees are notified of their balance on a monthly basis or whenever the balance changes (saving or withdrawal). The balance may be shown, for example, in salary statements.

The accumulated banked leave remains unexpired in the working hours bank for the entire duration of the contract of employment. When an employee's contract of employment ends, the leave expires after two years from the date of termination in the same way as wages due.

7. Pay for banked leave and time of payment

When banked leave is taken, the pay for the time on leave is based on the employee's usual pay at the corresponding time, unless otherwise agreed for a cogent reason.

Pay for banked leave is paid on the usual payday for the same salary period, unless otherwise agreed.

8. Taking, postponing and cancelling banked leave

The time when banked leave is taken is agreed between the employer and employee. In general, time off is granted in the form of long, continuous leave, unless otherwise agreed.

It is recommended that the working hours bank agreement also outlines procedures for the event that the employee and employer are unable to agree on the time of the leave. One possible alternative is that the employee is required to notify the employer of the leave for example four months before the leave is to begin.

If the parties fail to agree on the time of the banked leave, the leave must be compensated for in cash.

As a rule, a banked leave is considered to have been used at the agreed pre-determined time in accordance with the usual contractual principles. Unless otherwise agreed, the time priority principle determines the reason of absence (the reason for absence that first prevailed is decisive).

If the employee falls ill either before the beginning of the leave or during the banked leave, the provisions of the Annual Holidays Act and the collective agreement are followed as applicable.

Banked leave is postponed if the employee advances the time of their maternity or paternity leave.

Cancellation or premature discontinuation of a banked leave must be agreed with the employer.

Banked leave must not be arranged so that it overlaps other paid leave that is known in advance (annual holidays, maternity or paternity leave or extra days off by virtue of the collective agreement).

9. Taking or compensating banked leave when contract of employment is ending

If the employer terminates an employee's contract, and the employee has accumulated balance on their working hours bank account, it may be used during the period of notice if so agreed. Otherwise the balance is compensated as cash and paid, at the latest, in connection with the severance pay.

If the employee terminates the contract of employment or the employment ends due to the contract being rescinded, the accumulated balance is compensated

in cash and paid, at the latest, in connection with the severance pay, unless otherwise agreed.

10. Changing or closing down the system

The working hours bank system and its maintenance are based on local agreement as set out in the collective agreement. The contents of the working hours bank system may be changed if so agreed.

No specific grounds are required for discontinuing the use of the system. If either of the contracting parties wants to end the use of the working hours bank system, they must announce it, for example, at least three months before the intended date. If the balance accumulated in the working hours bank accounts cannot be cleared as leave, for example, within three months from the closing down of the working hours bank system, the balance is cleared by paying cash compensation.

11. Other matters related to the working hours bank

Banked leave is not considered working time as referred to in the Working Hours Act. If the employee works during banked leave or during a full week of banked leave, the employer and employee must agree in advance on any compensation paid for work done on a scheduled day off.

Banked leaves do not amend the terms of employment.

When negotiating the use of the working hours bank, it is good to agree on the principles for the event that the bases for determining the pay of an employee change significantly.

It is expedient to inform the signatory organisations by sending them all agreements concluded in relation to a working hours bank.

RECOMMENDATION PRACTICAL TRAINING INCLUDED IN EDUCATION AND DEGREES RELATED TO THE FINANCIAL SECTOR

The parties consider high-quality workplace learning important. Learning is a key part of professional development.

The planning, implementation and evaluation of training taking place at workplaces require comprehensive and diverse cooperation between educational institutions and the representatives of workplaces. Systematic and target-oriented workplace learning requires that the objectives of the training be taken into account in the content of the traineeship. During the traineeship, the trainee learns about the various duties at the workplace. The objective is that after the practical training, trainees are able to evaluate their competence obtained through their studies in relation to the requirements of working life and estimate their own skills in that respect.

The work duties corresponding to the trainee's learning objectives are agreed in the training agreement in accordance with the instructions provided by the educational institution in question. The parties may agree on remuneration for the traineeship when concluding the training agreement.

The trainee has the right to be assigned a supervisor who ensures that the objectives of the traineeship are met and sufficient induction and guidance provided. The time used for providing guidance may impact the supervisor's use of time related to work duties and, therefore, target setting.

The availability of training jobs and continuous development of workplace learning is important.

PROTOCOL ON FINNVERA OYJ'S TRANSITION TO ADHERING TO THE COLLECTIVE AGREEMENT FOR THE FINANCIAL SECTOR

1. Background

The validity of Finnvera Oyj's (hereinafter referred to as Finnvera) company-specific collective agreement has expired, and Finnvera Oyj currently does not have a valid collective agreement. There is no intention to create such a collective agreement in the future.

It is the shared will of Finnvera, its employees, and the signatory unions of this protocol that Finnvera will transition to adhering to the Collective Agreement for the Financial Sector concluded between Service Sector Employers PALTA ry (hereinafter referred to as Palta), Trade Union Pro ry (hereinafter referred to as Pro), and Federation of Professional and Managerial Staff YTN ry (hereinafter referred to as YTN) starting from June 1, 2025.

2. Transition to the Collective Agreement for the Financial Sector

Palta, Pro, and YTN state that Finnvera will transition to the Collective Agreement for the Financial Sector starting from June 1, 2025. After this date, Finnvera's employees will be subject to the Collective Agreement for the Financial Sector concluded between Palta, Pro, and YTN.

Locally agreed contracts at Finnvera will remain in force after June 1, 2025. These contracts have been concluded with the transition to the Collective Agreement for the Financial Sector in mind and taking into account the provisions of said collective agreement.

Technically, Finnvera's transition to the Collective Agreement for the Financial Sector will occur by adding the company to Appendix 1 of the Collective Agreement for the Financial Sector. For this purpose, Palta, Pro, and YTN agree that section 3 of the aforementioned appendix will be amended to read as follows from June 1, 2025:

3. Other companies under section 1.2 of the financial sector collective agreement as of June 1, 2025:

1. NASDAQ OMX Nordic Oy
2. Nets Denmark A/S Finnish Branch
3. Nordea Bank Abp
4. OP Osuuskunta
5. Säästöpankkiliitto ry
6. Suomen Hypoteekkiyhdistys
7. POP Pankkikeskus Osk
8. Figure Taloushallinto Oy
9. Finnvera Oyj

The parties agree on possible joint communication with Finnvera.

3. Signing of the Protocol

Palta, Pro, and YTN state that this protocol will be signed electronically.

Helsinki, May 21, 2025

SERVICE SECTOR EMPLOYERS PALTA RY

Tuomas Aarto Minna Ääri

TRADE UNION PRO RY

Niko Simola Antti Hakala

FEDERATION OF PROFESSIONAL AND MANAGERIAL STAFF YTN RY

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