



UNICREDIT EWC 2011-2015: The policy of social dialogue continues

The European Works Council of Unicredit (UEWC) has just concluded the 2011-2015 second term while a particularly difficult economic situation is still persisting, but believes that it is precisely in situations like the one we are experiencing today, that it is essential to maintain a high and fruitful level of social dialogue with the Group, guaranteeing and strengthening the right to information and consultation at all levels.

After two years' discussions with the Management, this belief led, among other things, to the achievement of the target, set in the previous mandate, concerning the definition of a Joint Declaration about "Responsible Sales". This result was reached also thanks to the support of Uni Finance.

The Joint Declaration defines shared basic principles for all countries where the Group is present, in full respect of their geographical peculiarities; it is a major accomplishment for the subject under discussion that affects strongly the working environment and the daily activities of thousands of workers of the Group.

During the 2011-2015 mandate, the EUWC strongly opposed the cutting of the staff as the main instrument of saving and the outsourcing/transfer operations (Newton, UCCMB, etc.), strategies which characterized the industrial Plans of the Group.

The UEWC agrees that the complexity of the rules governing the bank activities implies heavy responsibilities for all employees, but this must not result in a discharge of liabilities toward the lowest levels, and all initiatives regarding this matter should be shared with the workers' representatives of each country or at a transnational level.

The UEWC repeatedly expressed his critical evaluation on the pay level of top management, considering the current economic phase, the staff reductions made in the several countries and the salaries paid to all the other employees of the Group.

The UEWC stresses the need to implement an instrument that allows to guarantee the workers' basic rights in all countries in which the Group operates, through the Global Framework Agreement, such as the right of the EWC to receive information from the Group in time to perform a full and positive consultation process.

The UEWC underlines the importance that this body should be strongly characterized by a trade union presence and has the objective of the implementing of the TRADE UNION ALLIANCE of Unicredit.

At the end of the current mandate the UEWC reached an important agreement for the renewal and the update of its Constitutive Act, guaranteeing stability in its delegation, obtaining the enlargement of the number of members of the Select Committee for the benefit of the countries of the EEC for the next 2015 – 2019 term and now aims to ensure gender diversity inside this body.

The European Works Council of Unicredit (UEWC) is currently strengthening its role in the financial sector and represents a "best practice" at European level, it hopes and aims that the next 2015 - 2019 term will lead to the achievement of important results in the interest of the over 150,000 workers that it represents.

The UEWC thanks UNI Europe Finance for the constant support and collaboration.

Milan, 24th June, 2015

Unicredit European Works Council