



New collective agreements in the financial sector

After 6 months of negotiations, on 10 June 2021 the social partners signed new collective labour agreements for the banking and insurance sectors. These agreements will apply for the years 2021 to 2023.

Employees in the banking and insurance sectors will see their salaries increase in the coming years.

For the **insurance sector**, a **salary increase of 0.5%** for all employees is agreed through an increase in the guaranteed three-year amount. In addition, the **salary scale will be increased** for employees falling under thresholds 1 and 2. And, as a little back-to-school bonus, a **one-off "COVID" bonus of €500** will be paid in September 2021.

For the **banking sector**, **salaries will increase by at least 0.7% in 2022 and 0.5% in 2023**. In addition, any increase when changing group will not be less than €15 (index 100), compared with €10 in the old agreement. Finally, the new agreement provides for the payment of a minimum of **€25 per month** when the employee has obtained the possibility **to telework on a regular basis** in order to compensate for the costs generated by this telework.

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