

30 November 2018

Brussels



**JOINT DECLARATION ON THE IMPACT OF
DIGITALISATION ON EMPLOYMENT
BY THE EUROPEAN SOCIAL PARTNERS IN THE BANKING SECTOR**



JOINT DECLARATION ON THE IMPACT OF DIGITALISATION ON EMPLOYMENT

PREAMBLE

The effects of digitalisation on the financial sector are very profound, since all its services are immaterial and consequently can be digitised via information and communication technology (ICT). For this reason, traditional banks are also facing increased competition by new players using digital platforms and ecosystems. Banks need to further increase their competitiveness by shooting up work productivity with the help of ICT. Success in this endeavor is necessary for the profitability of business, the availability of jobs, and the enhancement of work well-being in the banking sector.

In this era of digitalisation and automation, the development of employee skills and working methods are prerequisites for success. Human skills should be refined and improved to focus on doing things that computers and robots cannot, since they increase the value of purely digital services to customers. Expertise and trust are the established competitive advantages in the financial sector. Their role will increase with the burgeoning of information followed by increased digital transactions. Raw informational data needs to be pruned and analysed to become valuable and turned into confidential information for the customer.

It is evident that technology will continue to be a driving factor in the development of the banking sector and people have a key role in digitalisation. The pace of digital change and technological innovation is now picking up speed. With it comes both challenges and opportunities for the social partners to address.

As digital technology is reaching ever-higher degrees of maturity, Social Partners recognize that digitalisation is a tool for productivity, improving the quality of service to customers and of life and work life balance for employees with a possibility to manage working hours and should not only be a tool for increasing revenue. Moreover, AI should complement and not compete with humans and focus on training and competence development. It is important to facilitate strategies that will enable the Social Partners to use and take advantage of what modern technology offers. Employability in the workforce is the key to success in the future.

The introduction of digitalised systems and processes demand major transformations of work organisation. One challenge is finding working methods that combine the expertise with creativity, social interaction, and flexibility. New forms of work are needed including flexible working hours and telework. They are in the common interest of both employers and employees.



New forms of work may include freelance work which may change the traditional understanding of employment, working time and place, and may bring about specific health and safety issues. At the same time, there is huge potential to improve the work quality of existing jobs. Digital systems and tools have the potential to reduce employees' administrative workload, supporting them in their work and giving them more time and resources to help and advise customers.

It is crucial to follow a holistic approach to forecasting the future of employment by assessing employment effects of foreseeable, technology-induced developments in specific sectors. Strategic policy-making is required and that the social partners jointly work to address the opportunities and challenges of digitalisation in a positive manner, aiming to shape the digital transformation in a social way and create value for all stakeholders including shareholders, sector, employees, consumers and society in general.

I. DATA PROTECTION AND PRIVACY

The European legislation on data protection (the General Data Protection Regulation) provides for a legal framework. The employer is responsible for taking appropriate measures to ensure the protection of data used and processed for professional purposes. The employer informs the employee of all relevant legislation and company rules concerning data protection. It is the employees' responsibility to comply with these rules.

The employer ensures appropriate security levels of IT systems, including monitoring systems, while respecting the privacy of employees.

II. TRAINING AND COMPETENCE DEVELOPMENT

Training and competence development is key to manage the impact of digitalisation in a social way not only to match the jobs, tasks and work organization needs of today, but also of tomorrow.

These include high social competences, being adaptive and agile, commercial, data-driven, open, curious and innovative, as well as possessing distinctive communication skills and media competencies.

Life Long Learning has to be tailored to the respective competence needs of the digitalisation process. With the support of their employer, employees have to take responsibility for their employability.

Cooperation between the Social Partners and the educational and professional development systems is vital to maintain a high level of skills, competencies and innovation in the sector. Unions have a responsibility to communicate the importance of training and competence development to their members. Retraining should be one of the priorities to be addressed by both employers and unions.



III. HEALTHY WORKING CONDITIONS AND WORK-LIFE BALANCE

Maintaining healthy working conditions and an appropriate work-life balance continues to be a key aim of Social Partners in the digitalisation process.

As a consequence of continuing digitalisation, it is important to consider the potential challenges that may come with the possibilities for more flexible work. The conditions of working time have to comply with company rules, collective agreements, national and European law.

A broad dialogue between the social partners about the role of employees in the time of digitalisation should be encouraged.

Employers and worker representatives deal with these changes taking into consideration the interests of both employees and employers.

IV. SOCIAL DIALOGUE

All issues mentioned should be discussed and developed between the social partners at European, national, multinational and company level. Social dialogue is key in order to shape the digital transformation of the banking sector.

Social Partners in the Banking Sector work on innovative policies and partnerships to promote a just transition to a future of decent digital work.

V. MOVING FORWARD

The Social Partners commit to promote the joint declaration in the best feasible way both at European, national, multinational and company level.

Trade Unions, Associations and Employers' representatives will be continuously updated with communications and developments following the launch of the Declaration supported by joint meetings and/or press conferences.

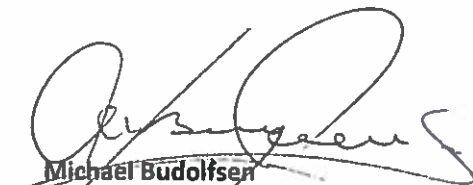
The Joint Declaration will also be translated into as many official EU languages as possible, provided appropriate EU funding.

In the spirit of good governance, a monitoring committee of the European Social Partners will meet once a year, and additional meetings if one party suggests it in the case of exceptional circumstances, to assess the current situation of digitalisation in the banking sector, discuss new issues and trends, and



decide what practices the European Social Partners see feasible to address the opportunities and challenges implied.

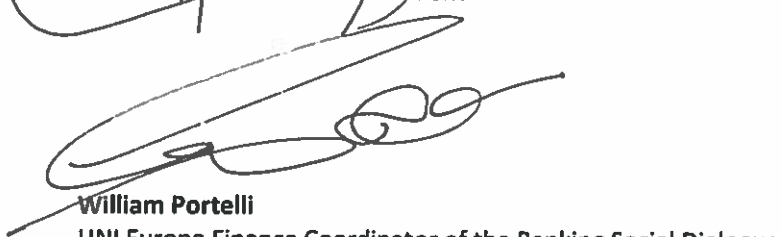
Social Partners at EU level may monitor the implementation process. Means can include surveys and questionnaires.


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