



Press Release

Brussels, 31 May 2018

New collective labour agreement for KBC in Belgium

- Flexible, uniform and simplified work schedule from 1 January 2019 that responds to changing customer expectations as much as possible and offers employees the opportunity to meet their personal needs as much as possible.
- Extension of the job security guarantee for Belgian employees until 31/12/2019.

KBC and LBC-NVK today signed an agreement on a new collective labour agreement for the Belgian KBC entities¹. One part of the agreement takes account of changing customer expectations and society's changed vision of flexible working, while the other builds on the KBC tradition of job security.

KBC's commercial approach and internal organisation are closely aligned with the rapidly changing expectations of its customers. In this way, KBC Live offers an easily accessible service at hours that are convenient for the customer. At the same time, KBC wants to respond to the evolving expectations of its employees in terms of flexible working, and to give them fair compensation for imposed work during difficult hours.

For the sake of simplicity and transparency, KBC is introducing a uniform working time and compensation regime in its Belgian entities. This will put an end to the current diversity of working time regimes, which has created unnecessary administrative complexity. The new system builds on the agreements made for KBC Live in the past and creates a framework in which - in consultation with the social partners - the work schedules can be adjusted in a more flexible manner where necessary. Uniformity will also increase internal agility, as it will make it easier for employees to shift jobs or work in multidisciplinary teams. In addition, the new flexi time system and the already existing facilities for teleworking offer employees a great deal of extra flexibility to organise their own work.

This step forward in flexibility is important for KBC's competitive position and provides a basis for extending the existing job security guarantee. KBC guarantees that it will not carry out any collective or individual redundancies until the end of 2019, for reasons of restructuring or for organisational, economic or technical reasons. KBC also invests heavily in appropriate measures (such as training, retraining and assistance from an internal job centre) to keep employees motivated and provide them with the tools to actively pursue their careers for as long as possible. KBC also retains the existing time credit opportunities and will continue to invest in the Minerva programme² for those who wish a different end-of-career.

¹ These KBC entities are KBC Group, KBC Bank, KBC Insurance, KBC Asset Management, KBC Autolease and KBC Credit Investments. KBC has its own social policy.

² KBC launched its Minerva plan in mid-2014. This plan, based on five types of career paths, invites older employees of KBC to think about how they want to fill in the last 10 to 12 years of their career. More than 80% opt for a continuation of their current active career, a minority wants a lighter or less active interpretation. What makes this plan unique is that it also offers the possibility of a final career outside one's own company.

"The major challenge in the financial sector is to respond quickly to changing customer expectations and technological developments, while at the same time making smooth this transition in the field of HR. These new agreements confirm our commitment to meeting these challenges as fully as possible with the employees who also contributed to KBC's current success. This is done on the basis of an HR policy that focuses on a targeted recruitment policy for new competencies, combined with investments in personal growth and continuous learning for the existing employees. Employees are provided with the necessary tools to take responsibility for their multi-functional nature and the course of their future careers. Internal facilitators receive intensive reintegration support via an internal job centre. KBC wants to contribute in this way so that employees can continue to work as much as possible until they reach retirement age." clarifies **Anette Böhm, Senior General Manager Corporate HR.**

Dirk Debackere, LBC-NVK group spokesman, comments on the agreement: "By entering into this collective labour agreement, LBC-NVK is consciously making a positive choice in the interests of the employees. It would be totally irresponsible - at a time when employment is under severe pressure, both in terms of content and quantity, due to digitisation, regulations and increasing competition - to plunge employees into total uncertainty. LBC-NVK is therefore resolutely opting for the way forward, with an agreement that once again stands out qualitatively in the sector."

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