

Brussels, 9 March 2018

KBC responds to misleading information on employment of older members of staff

Front-page headline in today's edition of 'De Tijd': 'KBC looking for an exit for over-50s.'

KBC wishes to stress that this headline is totally misleading and incorrect. Arrangements for staff to be paid to remain at home are absolutely not under discussion at present. What's more, the impression given that KBC is working on a large-scale exercise is not correct, either.

The financial sector is facing significant challenges and change (in the form of changing client behaviour, a technological/digital revolution, regulatory requirements, low levels of interest rates, etc.).

KBC has stated on numerous occasions in the past that the fast pace of change in client expectations and digital transformation will throw up many challenges for the financial sector in the years ahead. KBC is preparing by investing in innovation and in deploying an agile, client-oriented organisation based on the notion of sustainable, profitable growth.

The speed at which change will take place is largely determined by clients and their changing behaviour/buying habits and, therefore, is difficult to predict accurately at present.

As a result, KBC must continually and gradually adjust to these developments. Jobs in the future will be inherently different to what they are now, and this is presenting KBC with challenges in deploying staff. However, this is not linked to just one particular age category. Given this situation, KBC expects the way in which jobs are filled and employment provided will also (have to) change going forward.

KBC is determined to prepare for the future while showing respect for its staff, through an open and constructive dialogue, and within a clear framework that allows the impact of the changes to be absorbed.

KBC has focused for many years on lifelong learning and employability, providing the necessary training and education in this regard. Over the past year, virtually all members of staff have obtained their 'digital driving licence', which ensures that they are fully aware of the many digital initiatives and innovations that KBC offers its clients.

KBC also provides specific career-guidance measures for the over-50s and end-of-career measures via the 'Minerva Programme', where employees think carefully about the final years of their career before embarking on one of five career tracks. Indeed, KBC was a pioneer when launching this programme back in the early months of 2014.

KBC wants to ensure that it continues to provide the same high-quality service to its clients and that the valuable expertise of its employees receives the recognition it deserves.

KBC continuously engages in a constructive social dialogue with all stakeholders to shape the future. KBC also takes a balanced view at all times of the needs and situations of all age groups within the company, ensuring steadfast solidarity between those actively working and those who, for any number of reasons, are temporarily or definitively unable to continue in active employment.

More details on the Minerva Programme can be found in the press release of 20 February 2014 (available at www.kbc.com).

For more information, please contact:

Viviane Huybrecht, General Manager of Corporate Communication/KBC Group Spokesperson
Tel. + 32 2 429 85 45 | E-mail: pressofficekbc@kbc.be

KBC Group NV

Havenlaan 2 – 1080 Brussels
Viviane Huybrecht
General Manager of Corporate Communication
KBC Group Spokesperson
Tel.: + 32 2 429 85 45

Press Office
Tel.: + 32 2 429 65 01 (Stef Leunens)
Tel.: + 32 2 429 29 15 (Ilse De Muyer)
E-mail: pressofficekbc@kbc.be

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