

**SECURE AND QUALIFIED JOBS FOR YOUNG PEOPLE
IN THE FINANCE INDUSTRY IN EUROPE:
CONTRIBUTING
TO THE INCLUSIVE GROWTH AND TO THE EXIT FROM THE CRISIS**

SHORT SUMMARY OF THE ACTION

Young men and women are heavily paying the high unemployment rate -which is not going to diminish in spite of positive GDP growths- and the growing labour markets flexibility which just turns into precariousness, low salaries and dramatic gap between school degrees and poor quality of jobs currently offered by the market.

Shortsighted cuts of public expenditure, increase of retirement age and so-called "competitive" labour markets policies risk to waste immense young human resources and do menace the perspective of any intelligent, sustainable and inclusive growth of Europe. It is therefore very urgent for social partners to work and agree on inclusive policies for youth employment in the outlook of 2020 EU strategy.

This is particularly important in the finance industry where these new jobs should have skills and quality to be delivered in terms of qualified service to customers, offer of safe financial products, within responsible sales policy and in alternative to sales/budget pressures.

Social partners in our industry in Europe should therefore agree an agenda for youth employment to put forward. Finance unions from the major EU countries should exchange information and ideas on their policies and collective bargainings on this very issue at their respective national levels. They should check about the actual implementation of these policies in the multinational companies of the industry in EU. They should then analyse and discuss what the best practices and the most effective industrial relations are and what the priorities are in terms of youth employment in our industry.

Such analysis and discussion, once we as unions have reached a common denominator for a policy proposal, should involve our employers' reps at EU level (such as the BCESA of the European Banking Federation).

Unions should also connect all that with how to attract and retain young finance employees in the union activity while our generation of union officers is retiring within 5-10 years.

Specific objective(s)

1) Steady and qualified youth employment in the industry need finance unions to work for transnational and coordinated proposals, since this industry in the major EU countries is going (though with different speeds) towards massive retirements of aged employees. Unions must contribute to anticipate this change which is vitally affecting their role and future. On this purpose through this Project we want to build a common contribution by finance unions from the EU major countries, also considering the impact on unions and employees reps from many new and candidate countries through the EWCs of the major transnational groups.

2) We do not aim just to any youth employment, but to a steady, skilled and qualified one. Our industry needs skilled and qualified work to deliver safe and qualified products, as a fundamental key of "redemption" and change from the disasters of 2008-09. Less sales pressures and more

responsible sales in the framework of that "EU determination to bring about a safer, sounder, more transparent and more responsible financial system" as per point 14 of EU Council Conclusions of 17.06.2010 and fully in the spirit of Uni Finance campaign "Sales vs. Advice".

3) We mean this Project also as a follow-up of past Fisac Projects on this Budget Line, such as Workplace Stress (2003), Salary Policies (2004-5), Flexicurity & Labour Market (2006-7), New Social Dialogue (2008-9). Sales pressure, workplace stress and health and safety in general are connected, as well as salary policies. The current functioning of flexicurity and up to what extent it can be used for the youth employment we aim to, will have to be checked. We want to continue our positive experience of our last Project for EU social dialogue with the employers' side. LifeLong Learning and ageing policies will be analyzed for their direct implications with youth employment. 1), 2) and 3) therefore clearly meet the objectives of this Call, listed in "Objectives of this Budget Heading" at its page 3.

Duration of activities

Start 21.09.2011 End 21.09.2012 12 Months

Implementation of the action

As staff of the Project we will first send out a questionnaire to collect all the basic information about collective agreements and working conditions affecting young employees and about youth employment trends. We will also ask what the finance unions policies are in terms of fostering youth employment and what the expected and actual results are.

We need to address and involve: national unions' negotiating officers, EWCs' Presidents/Secretaries, young unions' officers bringing direct experience of their own daily work in significant bank and insurances. With this package of information to be analyzed we will have a first meeting to deliver our analysis, open the discussion and get to a number of points of possible proposals and actions.

A specific time of exchange of views and dialogue with the employers' side at that stage will take place to check how and to what extent we will be able to put our agenda forward with our EU social partners. A second investigation round (it may be through a more specific questionnaire) will prepare a wider discussion which has to involve Uni Europa Finance and has to be finalized to build all the possible coordination of the different national collective bargaining policies to the common goal of a steady and qualified youth employment in the industry.

Such discussion will be developed in the main event where we will continue our dialogue with our EU social partners.

We don't think we would necessarily need external expertise, while we will need to bring to an effective synthesis different national experiences within a frank discussion, among the participating unions, which will have in the coordination of national policies its strategic heart.

Finding a possible common ground of initiative with our EU social partners should our final goal to be defined within a conclusive meeting. Obviously all this pattern will have to be checked and prior discussed with Uni Europa Finance in terms of its general agenda and the possible room in it for the Project goals.