Social partners agreed to the following measures to mitigate the impacts of the crisis:

- Social partners agree that every effort should be made to explore alternatives to redundancies and to use them only as a last resort.
- Governments, employers, employees and workers’ organisations should use all existing levels of participation, including social dialogue and collective bargaining, and help workers’ employability through skills enhancement, lifelong learning and active labour market policies to support adjustment.
- Training should be enhanced to address job displacement, providing skills required for the current tasks while taking into account the requirements of the labour market and in order to secure and possibly create employment.

**CONCLUSIONS**

- Social partners share the objective of long-term growth and sustainability of the banking industry in Europe and of the economy in general.
- Social dialogue is a “win – win” for employers and employees and gives an opportunity to the social partners to better adapt their policies to the changing economy and regulatory environment.
- The social partners remain the main actors on the field who know what the economy needs and what is the appropriate framework for industrial relations and consultation.
- Social dialogue is a multifaceted process taking place at various levels which can range from structured collective bargaining to joint declarations, guidelines, and regular meetings to share information.
- Social dialogue has different meanings and approaches which differ from country to country, region to region, company to company, and can be adapted to various contexts.

**FOLLOW UP**

- Social partners should adapt to the changes in the economy and in the world, by creating the right tools to facilitate crisis recovery. Information and consultation in multinational enterprises are important and helpful tools to find solutions in difficult situations.
- They will consider the implementation of this declaration through voluntary means and in full respect of national and company practices.
- The declaration will be sent to other social partners at national and company level.

"Stabilising and reforming the financial system is not only about economic and regulatory matters. Change will also affect and be influenced by the labour and social dimension (impact on jobs, employment, internal operating procedures and working conditions and practices, skills requirements, social protection and other aspects) in banks, insurance companies and other financial services. In stabilising the crisis, the reform process should take into account the 1998 ILO Declaration on Fundamental Principles and Rights at Work, including the freedom of association, the right to organise and collective bargaining.”

The European social partners agree that CSR voluntary and goes beyond what is required by law. When companies address social issues, it has positive impacts for all the stakeholders involved, for building a sustainable business on the long term as well as for society at large.

**TRAINING, LEARNING AND DEVELOPMENT**

The European social partners recognise that the financial sector already invests a lot in staff training as a top priority. The financial crisis has, however, increased scrutiny on new training methods such as e-learning.

The employees and their representatives can make useful proposals to management regarding training policies and community involvement.

Social Partners stress the importance of training for developing the employees’ career path and skills that are needed for implementing the bank’s strategy. It is essential for providing quality services to customers. Training needs to be an on-going process which is adapted to the specific needs of the employees and to the business priorities of the banks. Adequate training should be provided for all the staff involved in the sale of commercial products.

**CORE LABOUR STANDARDS**

Social partners are committed to promoting, in their respective sphere of influence, a series of key values in the areas of human rights, labour rights and legislation, environment and the struggle against corruption.

**INTERNAL COMMUNICATION**

The social partners emphasize the role of good internal communication to create a positive atmosphere at work, taking into account new communication procedures for new technologies.

**EQUAL OPPORTUNITY**

The principle of equal opportunity is in line with the European Commission’s strategy for a smart, sustainable and inclusive Europe.

The social partners agree that equal opportunity should govern all human resources’ systems, policies and procedures for recruitment, training & development, performance appraisals, and promotions. All staff should be treated equally and without discrimination, including young people and people with disabilities.

Social partners agree that salary inequalities between men and women should be addressed, for example through salary reviews by managers. Various Charters on diversity and equal opportunities adopted at national level also encourage managers and employees to promote equal opportunities, increase the proportion of women and youth at all levels in the hierarchy, diversify recruitment including people with disabilities, and tackle all forms of discrimination.

**WORK-LIFE BALANCE**

The Social partners agree that specific plans to support ‘health at work’, such as professional medical check-ups, prevention structures and guidelines to avoid sexual and mental harassment and burn out, as well as initiatives on active ageing are valuable contributions to promote a healthy work-life balance.

Flexible working hours, work at home, parental leaves and other welfare policies should also be included in a new people care approach.