



Country: Jordan

Sector: Banking and insurance.

Date of agreement: 24/1/2014

Subject: Wages

Agreement type: collective agreement

Number of beneficiaries: 252 Workers

A collective employment contract under the provisions of the Jordanian Labor law No.8 for the year 1996

First party: ABC Bank (Jordan) .

Represented by: the CEO / Managing Director Mrs. Simona Sabila Bashouti.

Second Party: General Trade Union of Workers in the banking, insurance and accounting. (Hereinafter referred to as the Union) .

Represented by:

1. President of the General Union Dr. Haidar Rashid Distinguished
2. Vice-president of the Association Mr. Samara Al-Khatib.

In accordance with the demands made by the Second party to the First party and for the interest of both Parties to maintain and strengthen cooperation and coordination between them in the interest of the public In order to consolidate labor relations and maintain the wheel of production, as the union is the legal representative of the employees of the bank. In the light of the meetings held between them, it was agreed to sign the following collective agreement.

1. The Preamble to this Agreement is an integral part of the terms of this Agreement and shall be read with it.
2. Approving the payment of the 16th monthly salary for all employees of the Bank as of 1/1-2014 and in accordance with the provisions of the Personnel Regulations of the Bank approved by the Board of Directors of the Bank. So that the thirteenth month salary is paid by the end of March and the salary of the 14th month at the end of June, the 15th monthly salary at the end of September and the salary of the 16th month at the end of December.

3. The Bank's management has agreed to amend the health insurance system in force at the bank, so that the cost of medical treatment for the wife and children is not more than 10% of the price of medicines outside the hospital for the wife and children of the employee.
4. The Bank's management has agreed to grant every employee working for the bank a sum of twenty dinars for each child under the age of four and a maximum of two children as an alternative to establishing a nursery for the children of the workers.
5. The management of the Bank has agreed to amend the housing loan system of the bank's employees in effect. so that the interest rate on housing loans is 3% for the first 40,000 dinars and 5% interest for more than 40,000 dinars of the housing loan amount.
6. The bank's management agreed to support the training and education center of the union by paying 500 dinars per month deposited in the union account with the bank.
7. The management of the Bank has agreed to organize the collection of the syndicate's contributions from the employees , affiliated with the union in the bank and to those who wish under a written authorization from the member to manage the bank and deposit these contributions in the union account with the bank.
8. The provisions of this Agreement shall enter into force on 1 January 2014 and shall be deemed to meet the requirements of the Second Group for 2014.

First party: ABC Bank (Jordan) .

Second Party: General Trade Union of Workers in the banking, insurance and accounting. (Hereinafter referred to as the Union) .