



Country: Jordan

Sector: Banking and insurance.

Date of agreement: 4/6/2012

Subject: Compensation

Agreement type: collective agreement

Number of beneficiaries: Unavailable

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

First party: The Investment Bank (hereinafter referred to as 'the Bank') .

Represented by : the Honorable Director General / Mr. Montaser Abou Dawous

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 esteemed.

Introduction :

Where the second party has submitted to the first party workers' demands under the union's book No. M / 158/2012 Date 30/4 /2012. And in the spirit of positive and friendly relations prevailing between the two teams and to maintain the continuity of these relations and the result of understanding each other's interests and circumstances of the other And in the interest of both parties to maintain an atmosphere and an appropriate working environment of mutual respect, understanding and appreciation between the two parties and a confirmation of the consolidation of good working relations between the parties And for the common interest in the continuity of development and promotion of the work in the bank in order to develop and improve the national economy, an agreement was reached between the two groups on the following:

- The Preamble to this Agreement is an integral part of the terms of this Agreement and shall be read with it.

1. The First party agreed to pay additional compensation to the following employees who have completed their services and have not yet joined in any other work In recognition of their efforts and services for their previous term in the Investment Bank and where such additional remuneration is limited to the following names which have been agreed upon by the two parties Of all the names of the former employees who terminated their services in the investment bank for any reason prior to the date of these mentioned.

- Ahmed Jaradat
- Loay Sweidan
- Sarab Abu Hamour
- Yousef Badr
- Sobhi tabeeb
- Dana Shalash

2. The health department for the employees of the bank agreed that the coverage rate of the employees and their families will be 100% of the total out-of-hospital treatment expenses instead of 80% and the second level is the minimum hospital stay instead of the third degree.

3. The Bank approved the amendment of the Staff Regulations to reflect positively on all employees at the beginning of 2013 and consult with the union regarding this system before approving it.

4. The Bank has approved a study and research to grant the staff a cost-of-living allowance at the beginning of next year, without affecting the annual increases in the staff system.

5. It is agreed between the parties that this agreement is considered a consensual settlement of all the union's demands contained in the union's letter No. 158/2012 dated 30/4/2012.

6. The provisions of this Agreement shall come into force as of 1/6/2012 and expire on 1/6/2013.

7. This Convention shall be deposited with the Ministry of Labor pursuant to Article 44 of the Labor Code.

8. This agreement consists of an introduction and eight items including this item. This agreement was signed on Monday , 4/6/2012 in three copies, each party receiving a copy thereof duly and the third copy shall be deposited with the Ministry of Labor.

First party: The Investment Bank (hereinafter referred to as 'the Bank') .

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