

DATED THE 31<sup>st</sup> DAY OF JANUARY 2018

**CAVMONT BANK LTD**

**AND**

**ZAMBIA UNION OF FINANCIAL INSTITUTIONS AND  
ALLIED WORKERS**

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**COLLECTIVE AGREEMENT**

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THIS COLLECTIVE AGREEMENT IS MADE THE.....DAY OF.....TWO THOUSAND AND EIGHTEEN.

BETWEEN **CAVMONT BANK LTD** A COMPANY INCORPORATED UNDER THE COMPANIES ACT 1994 OF THE LAWS OF ZAMBIA AND HAVING ITS REGISTERED OFFICE SITUATE ON THE PIZIYA HOUSE, PLOT 2374, THABO MBEKI ROAD IN THE LUSAKA PROVINCE OF THE REPUBLIC OF ZAMBIA (HEREINAFTER REFERRED TO AS "THE BANK") OF THE ONE PART AND **ZAMBIA UNION OF FINANCIAL INSTITUTIONS AND ALLIED WORKERS** REGISTERED UNDER THE INDUSTRIAL AND LABOUR RELATIONS ACT NO. 27 OF 1993 AND HAVING ITS REGISTERED OFFICE SITUATE IN LUANGWA HOUSE, CAIRO ROAD, LUSAKA AFORESAID (HEREINAFTER REFERRED TO AS ( "THE UNION") OF THE OTHER PART. WHEREAS PURSUANT TO THE MEMORANDUM OF RECOGNITION AGREEMENT MADE BETWEEN THE PARTIES TO THIS AGREEMENT AND MADE ON THE 4<sup>TH</sup> DAY OF NOVEMBER 2004, THE BANK RECOGNISED THE UNION AS THE REPRESENTATIVE AND EXCLUSIVE BARGAINING AGENT OF THE BANK'S ELIGIBLE EMPLOYEES FOR THE PERIOD SPECIFIED AND UPON THE TERMS AND CONDITIONS CONTAINED THEREIN.

AND WHEREAS THE SAID MEMORANDUM OF RECOGNITION AGREEMENT IS STILL IN FORCE AND BINDING UPON THE PARTIES TO IT AND THAT COLLECTIVE NEGOTIATIONS AND AGREEMENT BY THE SAID PARTIES ON THE ASPECTS HEREUNDER SPECIFIED HAVE BEEN CONCLUDED BETWEEN THE BANK AND THE UNION.

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**(A) DURATION OF COLLECTIVE AGREEMENT**

The tenure of this Collective Agreement shall be twenty four (24) months effective from 1<sup>st</sup> July 2017 to 30<sup>th</sup> June 2019. Therefore, the life of the Collective Agreement shall be two years effective 1<sup>st</sup> July 2017 to 30<sup>th</sup> June 2019.

However the provisions pertaining to salary and general living allowance shall be effective 1<sup>st</sup> July 2017 to 30<sup>th</sup> June, 2018 and subject to review every 12 months (one year) The effective date for all allowances is 1<sup>st</sup> July 2017.

**(B) VALIDITY OF THE AGREEMENT**

Notwithstanding the provisions of Clause (A) above, this Agreement may be amended by mutual consent, subject to three months notice being given by either party.

**1) OBJECTIVE**

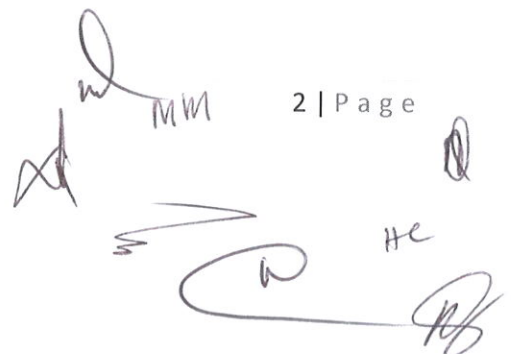
It is hereby realised that the advancement of employees and indeed their livelihood depends on the success of the Bank. The Bank therefore expects its employees to manifest loyalty and devotion and to maintain a set standard of efficiency through hard work. On its part the Bank shall: -

- (a) Be concerned with the well being of all its employees by determining an equitable remuneration structure in the light of prevailing circumstances.
- (b) Ensure full implementation of clauses agreed upon by both parties
- (c) Strive to improve morale and industrial relations with a view to increasing work output and performance.

**2) DEFINITIONS**

**(a) Employee:**

Means any employee of Cavmont Bank Limited hereinafter referred to as the Bank to which these conditions relate.

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**(b) Registered dependant means:**

- (i) Spouse; and
- (ii) An employee's own children up to the age of 21 who are still financially supported by and dependent on and or living with the employee up to a maximum of six (6) inclusive of legally adopted children up to the age of 21 still financially supported by and dependant on and or living with the employee, who have been so duly registered as the employee's dependants with the Bank.

**(c) Redundancy**

Means a situation which may arise whereby the post of an employee may become surplus to the Bank's requirement.

**3. EMPLOYEE OBLIGATIONS**

The employee shall: -

- (a) At all times competently, faithfully and diligently perform such duties as the Bank may from time to time require and shall, to the utmost of his/her ability endeavour to promote the interests of the Bank.
- (b) Obey and comply with lawful orders and directives given by the Bank or its Board of Directors or such persons as the Bank may place over him/her and shall faithfully observe all rules of the Bank for the control and good conduct of its employees
- (c) Be considered to be an employee of the Bank for the duration of his/her employment and shall so be obliged.
- (d) Work in such places in Zambia or abroad as the Bank may from time to time direct as long as the conditions of service under locally contracted shall continue to apply in addition to the ones applicable abroad.

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- (e) Inform the Bank of all changes in the size of his family i.e. marriage, births, deaths for the purpose of amending his/her record.
- (f) Sign a declaration of secrecy document.

#### 4. CONDITIONS OF EMPLOYMENT

##### (a) Medical Examinations

All employment will be in accordance with the Bank's conditions and will be at the discretion of the Bank and subject to: -

- (i) Undergoing and passing Medical Examinations conducted by a competent Medical Officer approved by the Bank.
- (ii) Producing a satisfactory Medical Certificate on the form prescribed by the Bank from a recognised Medical Practitioner.
- (iii) The cost of Medical Examinations shall be borne by the Bank.

##### (b) Probationary Period

- (i) All staff will be required to serve six months probationary period with the Bank before confirmation. However the Bank reserves the right to extend or reduce the probationary period. During this period, either party can terminate services by giving one day's notice.
- (ii) In the case of unsatisfactory probationary period, the Bank shall reserve the right to either terminate the employment or extend the probationary period and this will be communicated to the employee concerned.
- (iii) Where an employee serving on probation does not receive either a letter of confirmation or extension of probationary period upon expiry of six (6) Months' period he/she shall be considered confirmed after two weeks of such expiry where the position is vacant.

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(c) **Termination of Employment**

(i) **Normal Termination of Employment**

After confirmation of appointment, employment may be terminated by either party giving the other 30 calendar days notice in writing or payment of one month's salary in lieu thereof, subject to the provisions of the Employment Act being fulfilled.

(ii) **Death/Liquidation**

Contract of Service shall be considered terminated upon death of an employee or liquidation of the Bank.

(d) **Salary, annual Increments and Advances**

Basic Salary shall be reviewed every 12 months.

**Notch Increments**

Notch increments will be dependant on New Balance Score Card Performance Management System which will apply to all employees across the board on management'

(i) It should be noted that: -

- 1) A stoppage of annual increment shall be communicated to the officer subject to a further review within a period of twelve months.
- 2) Where an employee reaches a salary scale ceiling, the notch increments will continue to apply in the normal way.
- 3) The Bank's official payday shall be the 23<sup>rd</sup> day of each month or the last working day before the 23<sup>rd</sup>.

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(ii) **Mid-Month Pay**

Mid-Month pay shall be on the seventh (7<sup>th</sup>) working day of each month at a maximum of 25% of ones basic salary.

(iii) **Salary Advance**

An employee may be granted a salary advance in exceptional circumstances to assist him/her meet obligations of an urgent nature. This is recoverable in four (4) equal installments. Where the amount exceeds the required minimum ratio as prescribes the loans and advances policy, the employee shall be considered for a Short-term personal loan (subject to meeting the ratios and availability of funds) recoverable in four equal installments. In such instances, the ruling interest rate for personal loan shall apply.

(vi) **Rental Advance**

Rental advance may be granted at management's discretion to all eligible employees to assist them pay rentals for periods ranging from three (3) to six (6) months and shall be recovered in equal monthly Installments.

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(e) **Allowances**

(i) **Acting Allowance**

Acting allowance shall be paid to an officer who acts in a higher position for 30 consecutive days. However, Management will use its discretion for an Officer acting for a period less than 30 consecutive days but more than 15 consecutive days. The first 14 days shall be considered as training if it is the first time of acting in that particular position and thereafter the rate of the allowance shall be the difference between his/her salary and the first notch in the substantive holder's salary grade or 22% of the monthly salary of the person acting whichever is higher.

On straight promotion the employee will be entitled to the difference between the salary of the person being promoted and the entry point of the new grade of promotion or 15% of the monthly salary of the person being promoted whichever is higher. This may be paid as an allowance until acting period comes to an end and will drop if acting is unsuccessful. However, when acting is successful this will be incorporated into the salary and becomes salary of promotion.

Responsibility allowance shall be paid to an officer who is given extra responsibility or combines his/her duties with those of another role in the same grade or where an officer is required to act in a higher grade but does not possess the basic professional qualifications to act in the higher position or a lower position. The duration has to be 14 consecutive days. This will be at the rate of 15% of the monthly salary of the person carrying out additional responsibility.

In all cases with regard to acting, promotion and extra responsibility the official must be notified in writing. Acting allowance and responsibility allowance will be paid at the end of the successful acting tenure or upon successful execution of extra responsibilities.

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(ii) **Medical Scheme**

The Bank shall provide a nominated medical scheme at 100% cover for the employee, spouse and child limited to four children up to the age of 21 years. Also an additional cover of K75,000.00 per annum for the duration of this Collective Agreement, to the existing Essential Option was agreed as supplementary Fund to cater for excesses. The additional cover will cater for Unionized employees who may exceed their medical cover threshold to a maximum of K4,000.00 per household. This additional cover will reduce accordingly in the event that the Medical Insurer increases the limit on the medical cover.

(iii) **General Living Allowance**

General Living allowance shall be K600-00 per month. This allowance will form part of the take home pay.

(vi) **Upset Allowance**

- (i) An employee who has been transferred from one station to another shall be paid an Upset allowance of 15.2% of one's annual basic salary to enable him/her meet the cost of settling down at the new station.
- (ii) The Bank shall meet the cost of transportation of household goods and personal effects of the employee and his/ her family.

Where accommodation is not available on transfer, the Bank shall pay the full bill for Hotel/Motel accommodation for **30 calendar days** of its employee upon being transferred to a new station.

(v) **Traveling on Duty**

For members of staff traveling overnight on authorized bank business away from their normal station, there shall be three (3) options to choose from: -

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1) **Accommodation paid by Bank (full board)**

The Bank shall pay for accommodation and meals at the Hotel/motel of its choice. Accommodation entitlement shall be based on the employee's grade.

2) **Accommodation paid by Bank (without meals)**

Under this option the Bank shall provide accommodation at a Hotel/Motel of its choice. Breakfast, Lunch and Dinner therefore shall be applied as follows: -

- a) Supervisory K 575-00 per day
- b) Clerical Grades K 525-00 per day
- c) Non- Clerical grades K 475-00 per day

(v) **Subsistence (Night) Allowance**

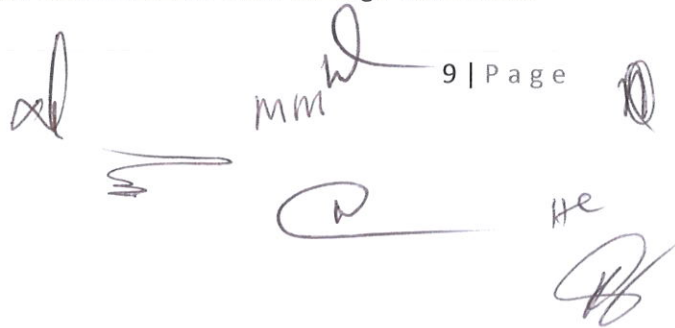
Own arrangements for accommodation and meals shall be paid as follows:-

- (a) Supervisory grades K 600.00 per day
- (b) Clerical grades K 600.00 per day
- (c) Non-Clerical grades K600.00 per day

(vi) **Lunch Allowance.**

Lunch allowance shall be paid as follows:

- a) A member of staff authorized to work through lunch hour

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from Monday to Friday shall be paid K60.00.

- b) A member of staff on official journey outside station that takes a minimum of three hours and lunch time finds them still on the way shall be paid K60.00.
- c) A member of staff that works on non working Saturdays, Sundays and Public holidays beyond lunch hour shall be paid K60.00

(vii) **Dinner Allowance**

Dinner allowance will be paid as follows:

- a) A member of staff who works beyond 19:00hrs with prior Management authority shall be paid K60.00
- b) A member of staff who is on official journey that takes a minimum of three hours (outside station) and dinner finds them still on the way shall be paid K60.00

(viii) **Rural Hardship Allowance**

All unionized members of staff in Mpulungu, Mbala Mufumbwe and Mwense branches, shall be entitled to K500 as a monthly allowance. This allowance shall fall off immediately one is transferred from these branches to a different branch or promoted into Management.

(ix) **Bank Transport or Taxi Fares**

Bank transport or taxi fares to employees' place of residence will be provided as follows.

- (a) For eligible employees who have no option but to work on non working days.
- (b) For eligible employees who are made to work beyond 19:00hrs with prior management authority.

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- (c) For eligible employees who will be required to report for work at 24:00hrs these will be availed with transport/taxi to and from home to work. This category of staff will be operating in the call centre and arrangements for transport will be made weekly.

However, from 1<sup>st</sup> May each year to 31<sup>st</sup> July each year eligibility to a taxi will be at 18:00hrs whilst from 1<sup>st</sup> August each year to 30<sup>th</sup> April each year eligibility for a taxi will be at 19:00hrs. (This will only apply to a and b above.)

(x) **Shift Differential**

Members of staff who are engaged in shift work will be paid dinner allowance of Kwacha Sixty (K60-00) per day in lieu of shift differential provided that such occupation shall come between 19:00hours to 06:00hours.

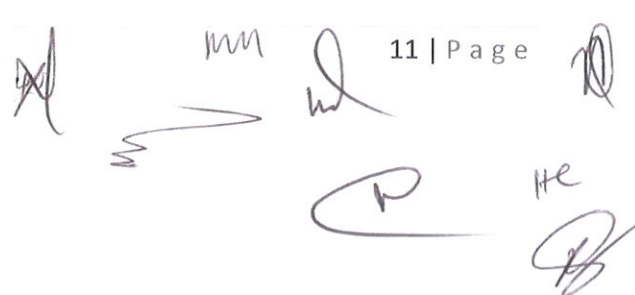
(xi) **Other allowances.**

The following allowance will be paid to the category of members of staff specified as hereunder in lieu of overtime.

- (a) Call Centre K450-00 per week.

(f) **Hours of Work and Overtime**

- (i) Hours of work shall be from 8:00 to 17:00 and a flexi hour (where business needs exist) is the same number of hours worked between 6:00 and 19:00. In both cases the normal working week will be restricted to (44) hours or one hundred and seventy six (176) hours per average month inclusive of working Saturdays. Hours in excess of eight hours per day shall constitute overtime.
- (ii) The first and last Saturdays of each month are working days and employees shall be required to work for four (4) hours on these days. These Saturdays shall therefore be treated as working days (deductible from earned leave) when processing leave.

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- (iii) From Monday to Friday, employees shall be required to work for eight (8) hours with one (1) hour being taken as lunch break.

Staggering of lunch- Lunch will be staggered from 12:00hrs to 15:00hrs

- (iv) Overtime shall be paid to employees who may be required to work beyond the 169 hrs (One Hundred and sixty nine hours) referred to as above, shall be calculated as follows; -

Monday -Friday - one and half hourly rate

Saturdays/Sundays and public holidays - Double rate

(v) **Hours of Shift work (Call Centre)**

(a) 08:00 hours to 16;00hours

(b) 16:00 hours to 24:00hours

(c) 4:00 hours to 08:00hours

This will only apply to staff who will work in the call center.

**(g) Leave**

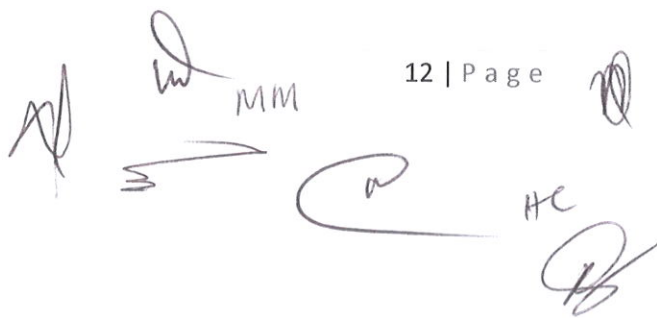
(i) **Annual Leave**

Employees shall be entitled to accrued annual leave of thirty (30) working days. This leave shall accrue at the rate of 2.5 days per month. Employees shall be required to fill in leave forms, which shall be considered by Management and only if approved should the employee proceed on leave.

(ii) **Annual Leave Allowance**

Annual Leave Allowance at the rate of 7.2% of the annual basic salary will be paid to members of staff who proceed on annual leave.

This allowance shall be paid on 2<sup>nd</sup> January of each year commencing 2013 but when an eligible employee fails to take leave in a particular year (due to operational reasons) the Head of Department should seek dispensation through the Functional Head to the Managing Director for

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the eligible employee to be paid leave allowance the following year and not be disqualified.

New entrants to the Bank will be eligible to annual leave allowance upon serving twelve months and confirmed.

(iii) **Commutation of Leave**

All members of staff are required to take leave of at least two (2) consecutive weeks once a year. However where members of staff are prevented from taking such leave by Head of Department/Branch Manager because of work, commutation of a maximum of ten leave days for cash shall be allowed, at Management's discretion calculated as the number of days, multiplied by annual basic pay divided by two hundred and ninety two (292) days. Nevertheless, a minimum of ten (10) days should be left in balance.

(iv) **Sick Leave**

An employee shall be granted Sick Leave on account of ill health or injury provided that the absence is covered by a Medical Certificate from a Registered Medical Practitioner for a period of three months on full salary.

This period shall be extended by three more months on half salary until recommendation for retirement on medical grounds by a registered medical practitioner is granted.

(v) **Maternity Leave**

Female employees who have been in the service of the Bank for not less than two (2) consecutive years shall be entitled to ninety (90) days maternity leave available at interval of not less than two (2) years. Such leave shall be exclusive of annual leave. Annual leave may be taken together with maternity leave after prior approval of Management.

(vi) **Paternity Leave**

Registered married male employees shall be granted five (5) working days paid paternity leave on the birth of a biological child from a

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registered spouse applicable only within seven days of such birth provided they have completed two years continuous service from the date of first engagement or since the last paternity leave was taken. If the leave is not taken within the seven days, it will be forfeited and will not be cumulated.

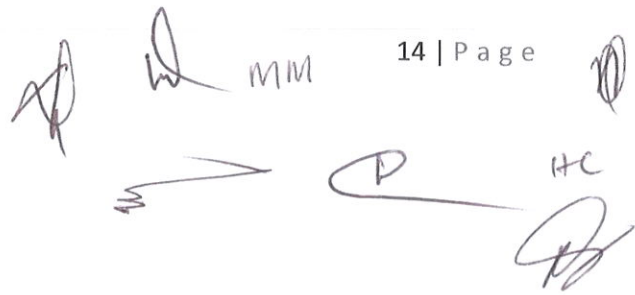
(vii) **Compassionate Leave**

On written application and supported by documentary evidence, compassionate leave will be granted to an employee in the event of an employee losing the following family members: –

- 1) Child or Spouse, Ten (10) working days
- 2) Parent, Ten (10) working days
- 3) Blood brothers or sisters Seven (7) working days and an employee may apply for normal leave should they require more days.
- 4) Registered dependants five (5) working days and an employee may apply for normal leave should they require more days.
- 5) An employee shall be granted 3 days compassionate leave for the purpose of nursing his/her sick spouse or child provided that he/she produces documentary recommendation from a doctor, registered with the Medical Council of Zambia, stating that presence is required and the number of days.

Documentary recommendation from traditional healers registered with the Traditional Healers Association of Zambia will be accepted.

For close relatives and friends, an employee shall be required to apply for normal leave.

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(viii) **Special Leave**

An eligible employee undertaking a recognised education or professional course shall be encouraged at Management's discretion to take annual leave or a portion thereof to prepare for their examination. Paid leave shall be granted on examination days provided the schedule of examination dates is made available at the time of requesting.

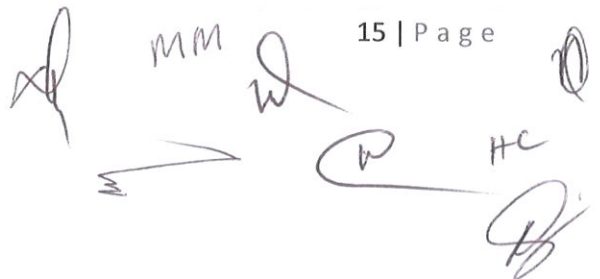
(ix) **Mother's Day**

A female employee including temporary staff will be entitled to one day's absence from work each month without having to produce a valid medical Certificate. However, the employee should be responsible by informing her immediate supervisor whenever such a day is taken for governance Purposes.

(x) **Study Leave**

Management may grant unpaid leave to an employee who wishes to pursue courses relevant to one's profession upon request for a period not exceeding two (2) Years.

Beyond this period an employee shall have to resign and then re-apply upon successful completion of the course.

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**(h) Cashier's Allowance**

Members of staff operating on Cash shall be entitled to an annual allowance of K680-00 every six months if they don't incur any shortages in the relevant period. All shortages incurred during the course of performing their duties as Cashiers will be deducted from this allowance and the balance, if any shall be paid to them at the end of the year. The procedure manual shall be strictly followed to ensure adherence.

**(I) Reimbursement of Private Training Costs**

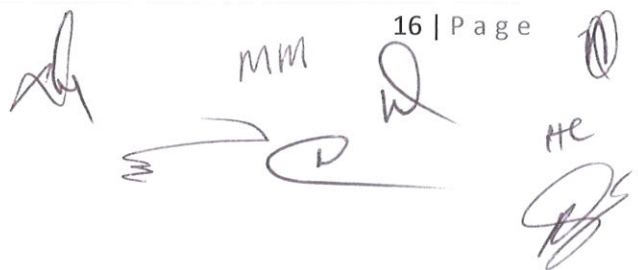
- (i) The Bank will write off the amounts on educational loan upon successful completion of subjects sat for or upon successful completion of a course or training programme relevant to the Bank undertaken on self-sponsorship via an educational loan obtained from the Bank with prior Management's approval. Additionally the Bank will refund the amount spent on self sponsored courses upon production of receipts and successful completion of subjects sat for or course. However prior approval from management should be sought before commencement of course with reasons stated.

In all these cases amounts per subject have to be clearly stipulated so as to make it easy to work out refunds.

**(ii) Annual subscription and Examination Fees**

The Bank shall pay examination fees to one professional body where the member of staff is a registered student and when there is evidence that the member of staff is progressing in their studies or have completed their studies.

The Bank shall pay annual subscription to one or two professional bodies in the event of joint scheme e.g. ACCA/ZICA and where such joint scheme is approved by the Bank. No examination fees or subscription shall be paid where a member of staff has not progressed in their studies and instead an advance of salary may be considered to pay for the examination fees or subscription.

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(iii) An out of pocket allowance of K 68-00 per day up to seven (7) days shall be paid to employees attending Seminars/Conferences/attachments, Courses and Training including Union activities (of relevance to the Bank operations). Beyond seven (7) days the amount paid will be at Management's discretion. Where the workshop is not organized by the Bank, transport to and from the Training Centre will be provided by the Bank. Taxi reimbursement will be given to members of staff where the Bank is unable to provide transport from the Bank to Workshop venue and back.

**(j) Uniform, Protective clothing and Equipment**

The Bank shall provide protective clothing, uniforms and equipment to Messengers, Office orderlies, Drivers, Commissionaires, Cleaners and Artisans. The Bank shall provide appropriate clothing to employees working in potentially hazardous areas.

**(k) Group Life Assurance (GLA)**

All confirmed members of staff are covered by the Bank's Group Life Assurance (GLA)

**(l) Funeral Grants**

(i) In the event of an employee dying while in the employment of the Bank, a sum five (5) times the employee's annual salary as insured shall be paid to the surviving relatives, parents, spouse and children, provided that death has not occurred as a result of suicide.

(ii) A funeral grant shall be paid to the family in the event of death as follows: -

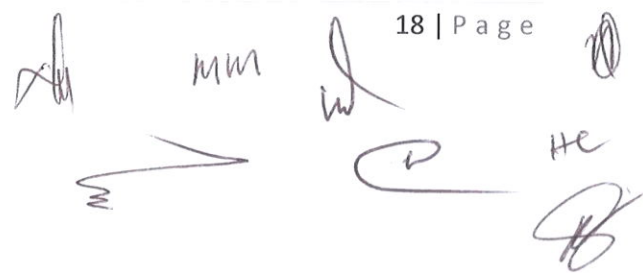
Employee	-	K8,000.00
Spouse	-	K8, 000.00
Child	-	K5,000.00
Parent	-	K5,000.00
Registered dependant	-	K3,000.00

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- (i) A Casket and full funeral service and transport within town of operation shall be provided in the first three cases above ( i.e. employee, spouse and child. But this shall not cover parents and dependents. .
- (ii) Transport for coffin and mourners shall be provided to the graveside within the same town. Transport to carry mourners will be from funeral house up to grave side and back to funeral house. Maximum of three (3) thirty (30) seater buses to carry mourners will be hired.
- (iii) In the case of spouse, child, dependant and parent these should have been registered with Human Resources Department with supporting documentation for a spouse, child and dependant. Further, the funeral grant for spouse, child and parent will be paid upon Human Resources Department being furnished with proof of death i.e. death certificate, burial certificate, brought in dead from the Police and letter from Chief if death took place in the village.

**(m) Separation Dues**

- (i) **Redundancy Package**  
Redundancy package will be discussed as per section 26B of the amendment No.15 of Employment Act 1997.
- (ii) **Retirement on Medical Grounds**  
A Package three (3) times an employee's monthly basic salary multiplied by the number of years served.
- (iii) **Repatriation of Employee**  
On termination of service under the following circumstances
  - (a) The employee being medically discharged
  - (b) The employee being declared redundant
  - (c) Upon normal retirement
  - (d) The employee dying in service in which case the benefit may be payable to the family of the deceased employee.


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The Bank will provide a choice of physical transport to place of employees choice within Zambia or receive a cash option of K7,000-00 gross as repatriation allowance.

Physical Transport shall be restricted to arrangements that the Bank will make with transporters.

**(n) Staff Loan Policy (appendix B)**

It is in the interest of each employee and the Bank that the employee is not unduly burdened with debt and therefore that loan and advance facilities are used prudently.

However, subject to the level of an employee's current indebtedness, and to the availability of funds within an overall limit provided in the Bank's budget, the Bank may at its absolute discretion make certain loans and advances to an employee on such terms and conditions as the Bank shall from time to time determine.

**(o) Christmass Bonus**

Christmas bonus may be paid to members of staff at the discretion of the board.

**(p) Basic Salary (See appendix A)**

With effect from 1<sup>st</sup> July 2017 Basic salary shall be increased by K1,105.00 across the board.

**Disciplinary Procedure – Code of Discipline**

Refer to the Disciplinary and Grievances code agreed upon between the Union and the Bank.

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**Collective Agreement between Cavmont Bank Limited and Zambia Union of Financial Institutions and Allied Workers**

**Appendix A : Salary Structure effective 1<sup>st</sup> July, 2017**

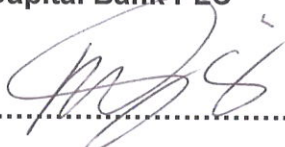
**Salaries : (are exclusive of Medical allowance)**

<b>POSITION</b>	<b>ENTRY POINT PER ANNUM</b>	<b>MAXIMUM PER ANNUM</b>
<b>Cleaner/Messenger- Essential Services 1 ES 1 – 2</b>	<b>69,149.99</b>	<b>83,119.56</b>
<b>Telephone /Receptionist - Generalist G1</b>	<b>70,093.81</b>	<b>88,214.23</b>
<b>Typist – Generalist G1</b>	<b>65,493.85</b>	<b>84,245.33</b>
<b>Drivers – Essential Services 3 ES - 3</b>	<b>70,250.31</b>	<b>86,383.77</b>
<b>Clerical – Retail Banking 2 or Generalist 2 RB2/GL2</b>	<b>71,132.35</b>	<b>94,917.43</b>
<b>Supervisory Level – Retail Banking 3 or Generalist RB3/ GL3</b>	<b>73,038.80</b>	<b>102,593.00</b>
<b>Stenographer – Generalist 2 GL2</b>	<b>72,350.31</b>	<b>88,853.39</b>
<b>Secretary - Generalist 3 G3</b>	<b>77,299.52</b>	<b>97,753.00</b>
<b>Specialist Grade SP1</b>	<b>73,038.80</b>	<b>102,593.00</b>

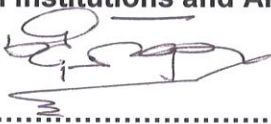
**IN WITNESS WHEREOF WE HAVE HEREUNDER SET OUR HANDS THIS...<sup>31<sup>st</sup></sup>.....DAY**


**OF...JANUARY...THE YEAR TWO THOUSAND AND EIGHTEEN**


**For and on behalf of Cavmont  
Capital Bank PLC**

  
.....  
**MANAGING DIRECTOR**

**For and on behalf of Zambia Union of  
Financial Institutions and Allied Workers**

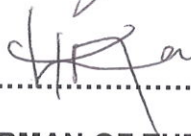
  
.....  
**GENERAL SECRETARY (ZUFIAW)**

  
.....  
L. Kuluwa 31/01/2018  
**CHIEF FINANCIAL OFFICER**

  
.....  
**DELEGATION LEADER (ZUFIAW)**

  
.....  
**SENIOR MANAGER: HUMAN RESOURCES**

  
.....  
**BRANCH UNION CHAIRMAN**

  
.....  
**CHAIRMAN OF THE NEGOTIATIONS**

  
.....  
**BARGAINING UNIT SECRETARY**