

All communications should be addressed to
the Labour Commission
Telephone : 260-211 - 223154



In reply please quote

No.:.....

REPUBLIC OF ZAMBIA

MINISTRY OF LABOUR AND SOCIAL SECURITY

DEPARTMENT OF LABOUR
OFFICE OF THE COMMISSIONER
BOX 32186
LUSAKA

DL/101/6/535

26th June 2013

The Head Human Resource
Cavmont Bank
P.O Box 38474
LUSAKA

The General Secretary
Zambia Union of Financial Institutions and Allied Workers
P.O Box 31174
LUSAKA

Dear Sir/ Madam,

RE: APPROVAL OF COLLECTIVE AGREEMENT

Reference is made to the above captioned subject.

I am pleased to inform you that your Collective Agreement has been approved and registered accordingly.

Find enclosed herewith copies of the said document for your records and necessary action.

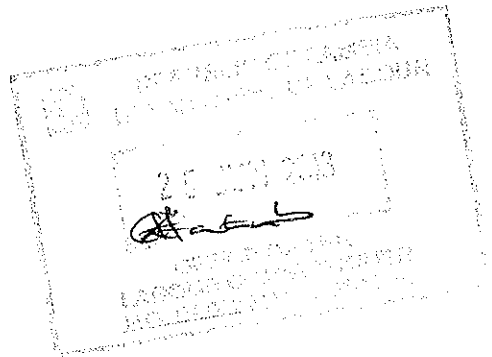
Yours faithfully,


Aliness Siwila
LABOUR INSPECTOR
FOR/ LABOUR COMMISSIONER

DATED THE.....DAY OF.....2013

CAVMONT BANK LTD

AND



ZAMBIA UNION OF FINANCIAL INSTITUTIONS AND ALLIED
WORKERS

COLLECTIVE AGREEMENT

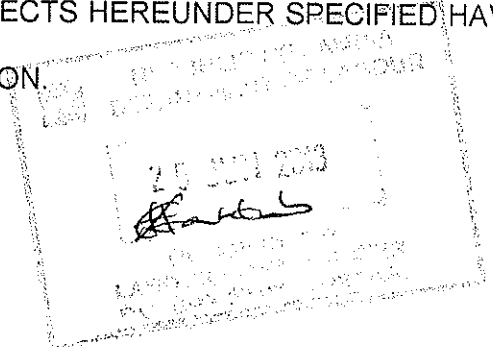
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THIS COLLECTIVE AGREEMENT IS MADE THE.....DAY OF.....TWO THOUSAND AND THIRTEEN

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 PWC PLACE, 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 4TH 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 1st January 2013 to 31st December 2014. Therefore, the life of the Collective Agreement shall be two years effective 1st January 2013 to 31st December 2014.

However the provisions pertaining to salary and medical allowances shall be effective 1st January 2013 to 31st December, 2013 and subject to review every 12 months (one year). The effective date for all allowances is 1st January 2013.

(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.

(C) 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.

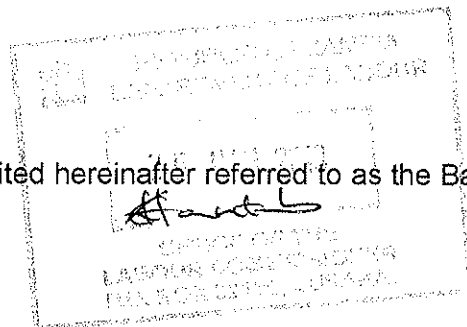
(D) DEFINITIONS

(a) Employee:

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

(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



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(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 deemed to have been confirmed.

(G) **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 provided that the Bank and an employee may by mutual agreement in writing agree on a longer notice period.

(ii) **Death/Liquidation**

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

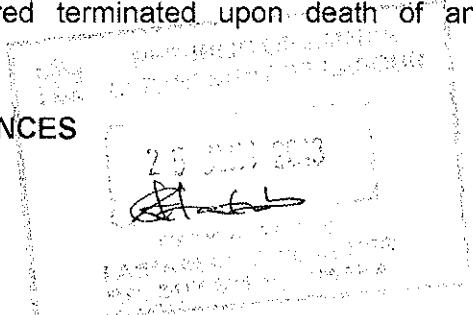
(H) **SALARY, ANNUAL INCREMENTS AND ADVANCES**

Basic Salary shall be reviewed every 12 months

Notch Increments

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

(i) It should be noted that -



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

(ii) **Mid-Month Pay**

Mid-Month pay shall be on the seventh (7th) 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 prescribed by 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.

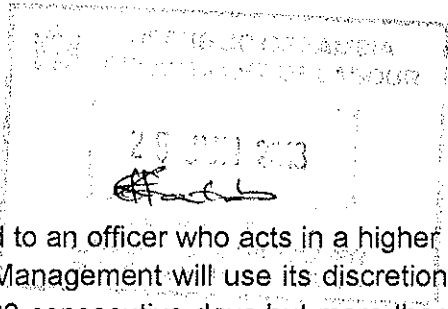
(iv) **Rental Advance**

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.

(I) **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 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



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salary grade or 12% of the monthly salary of the person acting whichever is higher.

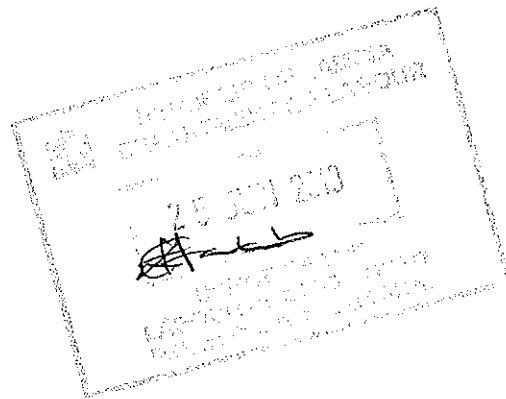
On straight promotion the employee will be entitled to the difference between the salary of the person being promoted and the entry point of the new grade of promotion or 15% of the monthly salary of the person being promoted whichever is higher. This may be paid as an allowance until acting period comes 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. The duration has to be at least 30 consecutive days. This will be at the rate of 5% 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.

(ii) Medical Scheme

The Bank shall pay a monthly sum of K130-00 as 50% contribution towards the cost of a nominated medical scheme for the benefit of employee, spouse and child, limited to four children up to the age of 21 years. The balance of the cost in the sum of K130 shall be borne by the employee in equal share. Any subsequent increment in the cost of the nominated medical scheme shall likewise be borne in equal share between the Bank and the employee.



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(iii) General Living Allowance

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

(iii) Upset Allowance

- (i) An employee who has been transferred from one station to another shall be paid an Upset allowance of 5% 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.

(iv) 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: -

(a) **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.

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

Under this option the Bank shall provide accommodation at a Hotel/Motel of its choice. An allowance for breakfast, lunch and dinner therefore, shall be paid as follows: -

- a) Supervisory K 275-00 per day
- b) Clerical Grades K 265-00 per day
- c) Non- Clerical grades K 250-00 per day

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

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

(a) ~~Supervisory grades~~ K 330-00 per day

(b) Clerical grades K 295-00 per day

(c) Non-Clerical grades K255-00 per day

(vi) **Lunch Allowance.**

Lunch allowance shall be paid as follows:

- (a) A member of staff authorized to work through lunch hour from Monday to Friday shall be paid K40-00.
- (b) A member of staff on an official journey outside station that takes a minimum of three hours and lunch time finds them still on the way shall be paid K40-00.
- (c) A member of staff who works on non working Saturdays, Sundays and Public holidays beyond lunch hour shall be paid K40-00

(vii) **Dinner Allowance**

Dinner allowance will be paid as follows:

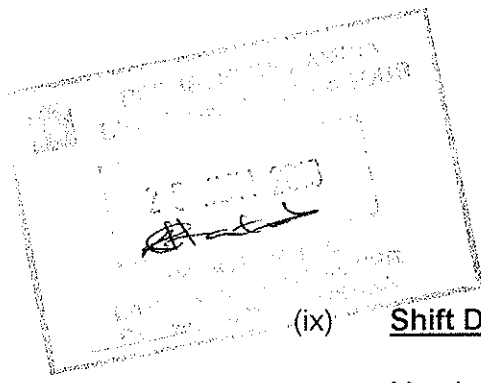
- (a) A member of staff who works beyond 19:00 hours with prior Management authority shall be paid K40-00
- (b) A member of staff who is on an official journey that takes a minimum of three hours (outside station) and dinner finds them still on the way shall be paid K40-00

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

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

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- (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.
- (c) Eligible employees who will be required to report for work at 24:00 hours 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, for the period from 1st May each year to 31st July each year eligibility to a taxi will be at 18:00hrs whilst for the rest of the year, eligibility for a taxi will be at 19:00 hours. (This will only apply to (a) and (b) above.)

(ix) **Shift Differential**

Members of staff who are engaged in shift work will be paid dinner allowance of Kwacha forty (K40-00) per day in lieu of shift differential provided that such occupation shall come between 19:00 hours to 06:00 hours.


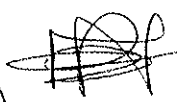
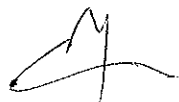
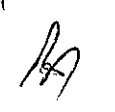

(x) **Other allowances**

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.

(J) HOURS OF WORK AND OVERTIME

- (i) Hours of work shall be from 8:00 hours to 17:00 hours and a flexi hour (where business needs exist) is the same number of hours worked between 6:00 and 19:00 hours. 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 between 12:00hrs to 15:00hrs

(iv) Overtime shall be paid to employees who may be required to work beyond the 176 hrs (One Hundred and sixty nine hours) referred to as above and 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;00 hours
- (b) 16:00 hours to 24:00 hours
- (c) 24:00 hours to 08:00 hours

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

(K) 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% of the annual basic salary will be paid to members of staff who proceed on annual leave.

This allowance shall be paid on 2nd January of each year commencing 2013.

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

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(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. Thereafter, if ill health persists, and on the recommendation for retirement on medical grounds by a registered medical practitioner, the employee shall be retired on medical grounds.

(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 at full pay, available at intervals 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

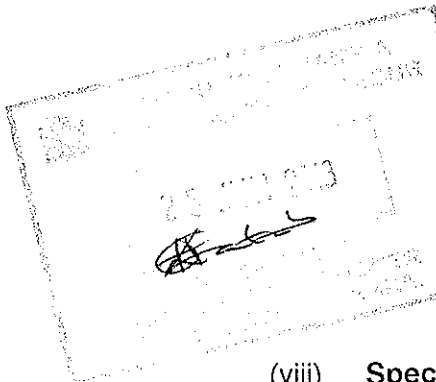
Registered married male employees shall be granted three (3) working days paid paternity leave on the birth of a biological child from a registered spouse applicable only within seven days of such birth provided they have completed two years continuous service from the date of first engagement or since 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.

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(vii) Compassionate Leave

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

- (a) Child or Spouse, seven (7) working days
- (b) Parent, seven (7) working days
- (d) Blood brothers or sisters five (5) working days and an employee may apply for normal leave should they require more days.
- (e) Registered dependants five (5) working days and an employee may apply for normal leave should they require more days.
- (f) 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.

(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.

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(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 documentary evidence. However, the employee should exercise responsibility by informing her immediate supervisor whenever such a day is taken.

(x) **Study Leave**

Management may upon its discretion grant unpaid leave to an employee who wishes to pursue courses relevant to his/her profession upon request for a period not exceeding two (2) Years.

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

(xi) **Cashier's Allowance**

Members of staff operating on Cash shall be entitled to an allowance of K600.00 every six months. 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 six months. The procedure manual shall be strictly followed to ensure adherence.

(L) **REIMBURSEMENT OF PRIVATE TRAINING COSTS**

- (i) The Bank will write off the balance on an educational loan upon passing 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 of subjects sat for or course. However prior approval from management should be sought before commencement of a 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.

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(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.

- (iii) An out of pocket allowance of K 50-00 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.

(M) **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.

(N) **GROUP LIFE ASSURANCE (GLA)**

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

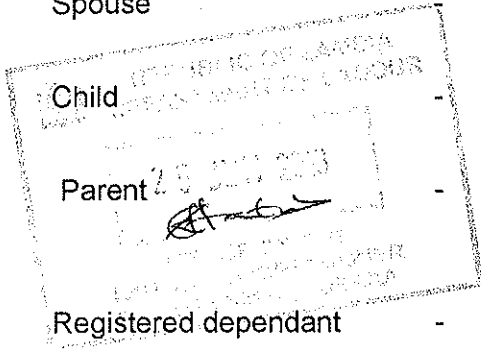
In the event of an employee dying while in the employment of the Bank, a sum five (5) times the employee's annual salary as insured shall be paid to the surviving relatives, parents, spouse and children, provided that death has not occurred as a result of suicide.

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(O) FUNERAL GRANTS

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

Employee	-	K3,500.00
Spouse		K3,000.00
Child	-	K3,000.00
Parent	-	K2,600.00 (plus K400-00 for a standard coffin)
Registered dependant	-	K1,500.00



(iii) A Casket and full funeral service and transport within town of operation shall be provided in the first three cases above (ie employee, spouse and child. But this shall not cover parents and dependents. .

(iv) 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. A Maximum of three (3) thirty (30) seater buses to carry mourners will be hired.

(v) 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.

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(P) SEPARATION DUES

(i) Redundancy Package

A Redundancy package will be paid as per section 26B of the amendment No.15 of Employment Act 1997.

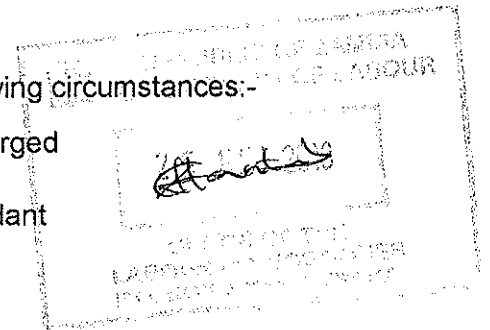
(ii) Retirement on Medical Grounds

A Package three (3) times an employee's monthly basic salary multiplied by the number of years served shall be paid to an employee retired on medical grounds.

(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.



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.

(Q) 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,

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the Bank may at its absolute discretion make available certain loans and advances to an employee on such terms and conditions as the Bank shall from time to time determine.

(R) CHRISTMAS BONUS

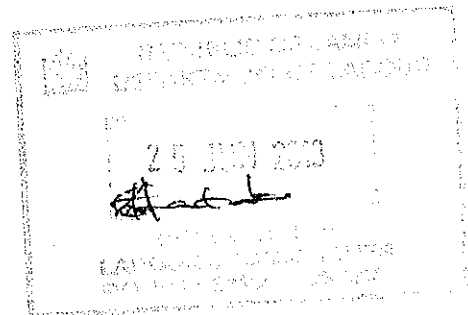
Christmas bonus may be paid to members of staff at the discretion of the board.

(S) BASIC SALARY (See appendix A)

With effect from 1st January 2013 basic salary shall be increased by K400.00 across the board.

(T) DISCIPLINARY PROCEDURE - CODE OF DISCIPLINE

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



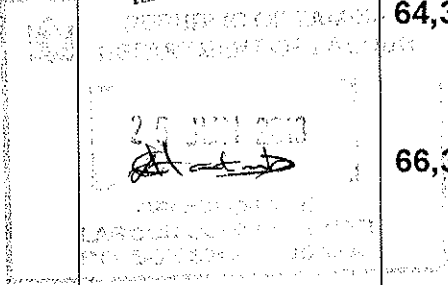
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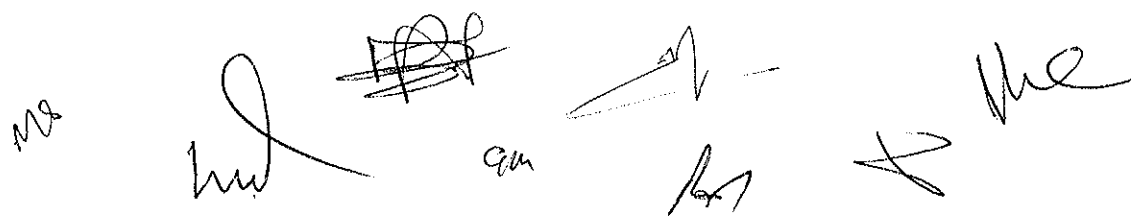
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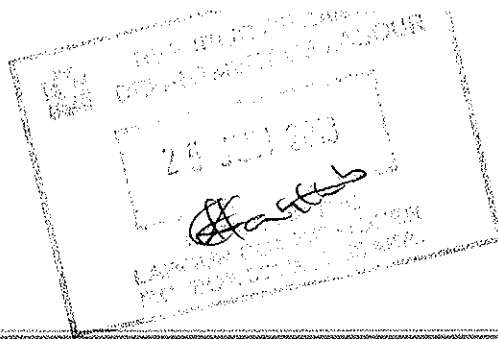
Collective Agreement between Cavmont Bank Limited and Zambia Union of Financial Institutions and Allied Workers

Appendix A : Salary Structure effective 1st January, 2013

Salaries : (are exclusive of Medical allowance)

POSITION	ENTRY POINT PER ANNUM	INCREMENT NOTCH VALUE PER ANNUM	MAXIMUM PER ANNUM
Cleaner/Messenger- Essential Services 1 ES 1 – 2	45,244.99		59,214.56
Telephone /Receptionist - Generalist G1	46,188.81		64,309.23
Typist – Generalist G1	47,588.85		66,340.33
Drivers – Essential Services 3 ES - 3	46,345.31		62,478.77
Clerical – Retail Banking 2 or Generalist 2 RB2/GL2	47,227.35		71,012.43
Supervisory Level – Retail Banking 3 or Generalist RB3/ GL3	49,133.80	VALUE OF NOTCH FOR ALL GRADES AT 10%, 8%, 0% ACCORDING TO PERFORMANCE	78,688.00
Stenographer – Generalist 2 GL2	48,445.31		64,948.39
Secretary - Generalist 3 G3	53,394.52		73,848.00
Specialist Grade SP1	49,133.80		78,688.00

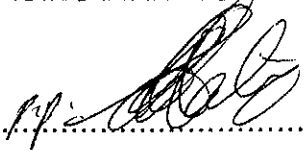




IN WITNESS WHEREOF WE HAVE HEREUNDER SET OUR HANDS THIS.....¹⁰.....DAY
OF.....^{MAY}.....THE YEAR TWO THOUSAND AND THIRTEEN.

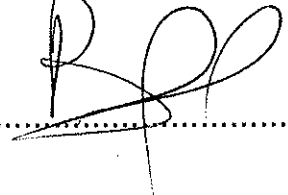
For and on behalf of
Cavmont Bank Limited


.....
MANAGING DIRECTOR



.....
CHIEF FINANCIAL OFFICER

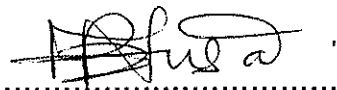

.....
HEAD; HUMAN RESOURCES

Witnessed by:
CHAIRPERSON OF THE NEGOTIATIONS


.....

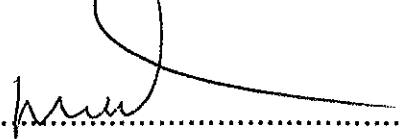
For and on behalf of Zambia Union of
Financial Institutions and Allied Workers


.....
GENERAL SECRETARY - ZUFIAW


.....
DELEGATION LEADER - ZUFIAW


.....
BRANCH UNION CHAIRMAN

BARGAINING UNIT SECRETARY


.....