

SUPPORTING YOU. DEVELOPING ZAMBIA.



MEMORANDUM OF COLLECTIVE AGREEMENT
BETWEEN

INDO ZAMBIA BANK LIMITED
(HEREINAFTER REFERRED TO AS THE "BANK")

AND

ZAMBIA UNION OF FINANCIAL INSTITUTIONS AND
ALLIED WORKERS
(HEREINAFTER REFERRED TO AS THE "UNION")

JANUARY 2020 TO DECEMBER 2021



ZUFIAW

The Zambia Union of Financial Institutions and Allied Workers

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This Collective Agreement made this **7th day of February 2020** between the Bank and the Union covering conditions of service applicable to Eligible employees as stipulated in the Memorandum of Recognition Agreement witnesseth as follows:

1.0 DEFINITION OF TERMS

The following terms shall in this Agreement mean as indicated here below:

- a) **Salary** - An employee's monthly basic salary, excluding allowances and any other cash benefits.
- b) **Dependent Child** - An employee's biological offspring or legally adopted minor/ dependent below the age of twenty-one (21) years and who is neither working nor married, registered with the Bank.
- c) **Spouse** - Husband/Wife of an employee registered with the Bank. The Bank shall only register one spouse per eligible employee.
- e) **Eligible Employee** - a Unionisable employee of the Bank other than a member of the Management of Indo Zambia Bank.
- f) **Union** - The Zambia Union of Financial Institutions and Allied Workers (ZUFIAW)
- g) **Bank** - Indo Zambia Bank Limited.
- h) **Term** – a period of not less than twenty-four months commencing 1st January 2020 provided that: -
 - i. Within 12 months of the date of the coming into effect of this Collective Agreement either party may call for a meeting to review salaries according to prevailing economic conditions during the period;
 - ii. At any time after 21 months of commencement of this Agreement, either party will give to the other six weeks' notice in writing of its desire for this Agreement to continue in force for a further period to be agreed upon, or of its intention to terminate the Agreement or alter a clause therein;
 - iii. In the event of emergency cases, both parties shall endeavour to meet as soon as possible but not later than 14 days;

- iv. The terms of this Agreement shall be in accordance with the prevailing labour legislations;
- v. The provisions of this Agreement shall be valid only so long as the Recognition Agreement between the Bank and the Union remains in force;
- vi. Pending the signing of a new Collective Agreement the present Agreement shall continue in force.

g) **Application for a Change or Amendment**

It is agreed that if either the Union or the Bank consider that any part of this Agreement should be changed or amended and if it is also considered that a change is mutually beneficial to both the Union and the Bank, a change shall be undertaken in the following manner:

- i) The Union or the Bank may indicate by letter its intention to discuss a change or amendment to the Collective Agreement;
- ii) Such a letter indicated in (i) above will not be considered by the Joint Negotiating Council unless it is accompanied by written information/evidence or any other communication considered necessary to validate the intention to change or amend the Collective Agreement;
- iii) The party requesting the change or amendment shall allow the other party 14 calendar days to consider the request. The Joint Negotiating Council shall after the 14 calendar days, but not later than 21 calendar days after the date of the original letter, agree to meet to discuss the change.

2.0 GENERAL PROVISIONS

Clause 1 : Rate of Pay

The Bank and the Union agree that:

i) Salary

The rate of pay on salary for eligible employees as at 7th February 2020 has been increased with effect from 1st January 2020 at a rate of 11% across the board. The new salary structure resultant thereupon is shown in Appendix A hereto.

Clause 2 : Overtime

The Bank and the Union agree that:

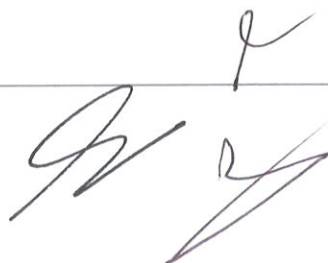
- i) An employee who works in excess of forty-eight (48) hours in a week, shall be entitled to overtime at a rate of one and half times the employee's hourly rate of pay.
- ii) An employee shall be paid double the employee's hourly rate of pay as overtime if such an employee is required to work on a public holiday or on a weekly rest day, where the public holiday or weekly rest day does not form part of the employee's normal working week.
- iii) The Bank shall, in calculating the hourly rate of pay in a month, divide the actual amount received by the employee in basic salary for that month, by one hundred and ninety-two (192) hours for an eligible employee.
- iv) When an employee is made to work beyond 18:00 hours, the bank shall provide a taxi or an employee will be reimbursed taxi expenses to his/her place of residence.
- v) In addition, an employee who is made to work after 19:00 hours shall be provided with dinner whose cost shall be **K120/-**.
- vi) When requested to work on a non-working day, an employee shall be paid transport charges from the place of residence to the place of work and back. The cost shall be determined by the prevailing taxi fare chart.
- vii) Further, an employee requested to work on a non-working day shall be provided with lunch allowance of **K120/-**. If the employee works beyond 18:30 hours, he/she shall be provided with dinner allowance of **K120/-**.

Clause 3 : Mid-Month Advance

Employees shall on request draw **30%** of their basic salary at mid-month without giving reasons subject to the resultant net pay not being less than K500.00

Clause 4 : Salary Advance

On request, an employee shall be granted salary advance computed as 30% of an employee's basic salary multiplied by 2 and payable in two (2) instalments as long as the resultant net pay is not less than K500.00. This salary shall be availed on any day of the month provided there is no outstanding salary advance. The deductions shall commence in the following month.



Clause 5 : Public Holidays

The Bank and the Union agree that:

All gazetted Public Holidays as stipulated by the Government from time to time shall be observed by the Bank.

Clause 6 : Hours of work

The Bank and the Union have agreed that:

- i) Hours of work shall be restricted to forty-eight (48) hours per week or one hundred and ninety-two (192) hours per month. Hours in excess of this shall constitute overtime.
- ii) The hours per week shall be as follows:
 - a) Monday to Friday 08:00 hours to 17:00 hours excluding one hour twenty minutes for lunch and health break.
 - b) First and last Saturday of the month, 08:00 hours to 12:40 hours.
- iii) Lunchtime will be staggered from 11:30 hours to 14:30 hours and will include one (1) health break of twenty (20) minutes therein.
- iv) Management shall at all times be encouraged to release staff for lunch. Where this is not possible or staff are requested to work throughout the prescribed lunch hours, eligible staff shall be paid a lunch allowance of **K120.00**.

Clause 7 : Probation

The Bank and the Union have agreed that:

- i) An employee may be employed for a probationary period, not exceeding three months, for the purpose of determining that employee's suitability for appointment.
- ii) An assessment of an employee shall be taken by the Bank during the probationary period and the result of the assessment shall be communicated to the employee before the end of the probationary period.
- iii) Where, during the probation period, the Bank determines after an assessment that an employee is not suitable for the job, the Bank shall terminate the contract of employment by giving the employee at least twenty-four hours' notice of the termination.
- iv) If the Bank is satisfied with the performance of an employee after a probation period, the Bank shall notify the employee, in writing of the confirmation of employment, except that where the Bank does not notify the employee, in writing of the confirmation, the employee shall be deemed to have been confirmed in the position from the date of the expiry of the probation period.

- v) A probationary period may be extended for a further period not exceeding three months.
- vi) An employee shall, unless the collective agreement provides otherwise, have the same rights and obligations during the probation period as an employee who has successfully completed the probation period.
- vii) An employee on probation may terminate the contract of employment by giving the Bank at least twenty-four hours' notice of the termination.
- vii) An employee who is re-employed by the Bank for the same job within a period of two years from the date of termination of the contract of employment with that the Bank shall not be subject to probation, where the termination was not performance related.

Clause 8 : Protective Clothing and Uniforms

The Bank and the Union have agreed that:

For Messengers, Commissioners, Cleaners, Drivers and Artisans, the following shall be provided:

- a) Two pullovers, two pairs of shoes, two pairs of socks and three sets of uniforms per annum. All the above mentioned shall be provided with uniforms and equipment consistent with their work. Two packets of washing detergents of 500 grams each per month will also be provided.
- b) Head Messengers, Drivers and Commissioners shall be provided with uniforms to distinguish them from the rest.
- c) In addition, office raincoats and umbrellas for Messengers for use during the rainy season remain the property of the bank.
- d) Bulk cashiers/Custodians shall be provided with dustcoats, and one packet of milk per day to be consumed at the place of work.

Clause 9 : Conditions on premises

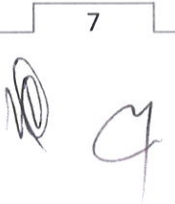
The Bank and the Union agree that:

- i) A reasonable sized refrigerator primarily for storage of water, stove, a water dispenser and a microwave oven shall be provided at the place of work.









- ii) Whenever major construction works/renovations are being carried out, staff working in the affected areas only shall be relocated to alternative areas on or off the premises.
- i) When relocation of staff is not possible, the bank shall ensure that extra care and appropriate measures are taken not to endanger the lives of staff on site. A packet of milk and smocks shall be provided.
- ii) As practicable as possible renovation works such as painting, ceiling board repairs shall be conducted during non-working hours and weekends only.
- iii) All work areas including the banking hall shall be well ventilated by air conditioning units, which must be regularly serviced and well-lit according to electrical specifications.

Clause 10 : Marriage/Divorces

The Bank and the Union have agreed that:

All marriages, divorces, births and deaths shall be notified to the Human Resources department in order to enable them adjust employee records.

Clause 11 : Notches

The Bank and the Union have agreed that:

- i) Notches for all categories shall be spread as follows:

Non clerical	-	35 notches
Typists, Telephonist, Artisans & Drivers	-	30 notches
Clericals	-	20 notches
Supervisors	-	18 notches
Stenographers	-	16 notches
- ii) The notch value in the salary structure has to graduate in order of seniority of grade and that such notch value column for each grade shall be displayed in Appendix A to the Collective Agreement.

Clause 12 : Efficiency Barriers

The Bank and the Union have agreed that:

- i) Each category of employee shall be subjected to Efficiency Barriers so as to enhance productivity and efficiency among staff in the bank.



- ii) Awarding of Notches will be based on individual performance and will be at management's discretion.
- iii) The assessments shall be banded as follows:
 - a) 1 Notch - Good performer
 - b) 2 Notches - Very good performer
 - c) 3 Notches - Excellent performer
- iv) An employee who is assessed as Excellent will get the maximum notch increment while the employee who is assessed as good will receive minimum increment.
- v) Employees whose work may be regarded as unsatisfactory will be given the opportunity to transfer to another department/branch in order to work under a new and different environment for further assessment.
- vi) All assessments for awarding incremental notches will be based on consistent pattern of performance for over a period of one (1) year.

Clause 13 : Dress Code

The Bank and the Union have agreed that:

Eligible employees shall abide by the dress code as agreed between the Bank and the Union from time to time.

Clause 14 : Labour Day Celebrations

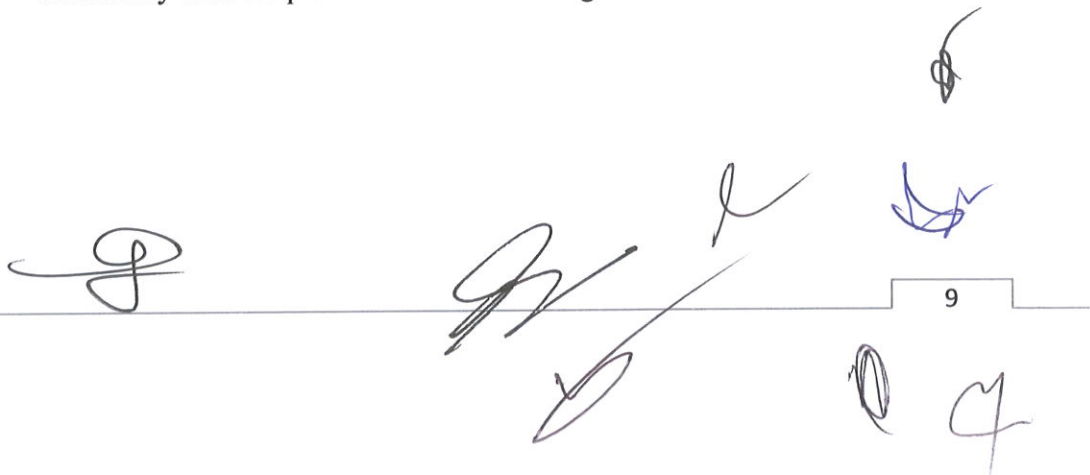
The Bank and the Union agree that:

There shall be a Labour Day organising Committee of equal representation that shall be formed to coordinate the Labour Day Celebrations. As practicable as possible, labour day Awards may be held on 1st May but not after 30th June.

Clause 15 : Merging of Banks

The Bank and the Union agree that:

In the event of a merger of the Bank, there shall be consultations between the Bank and the Union on the modalities of its implementation, provided that these consultations shall be made in conformity with the provisions of the existing laws of Zambia..



Clause 16 : Canteen Facilities

The Bank and the Union have agreed that:

There shall be canteen facilities at places of work managed by a Canteen Committee.

2.0 ALLOWANCES

Clause 17 : Upkeep Allowance

The Bank and the Union agree that:

The Upkeep Allowance shall be paid to eligible employees at a rate of K2,200.00 per month.

Clause 18 : Cashier's Risk Allowance

The Bank and the Union agree that:

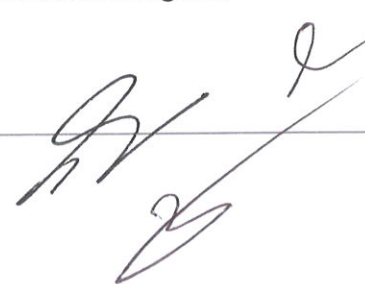
- i. A Cashier shall be paid a Cashiers Risk allowance of **K840.00** per month;
- ii. This allowance shall be subjected to tax.

Clause 19 : Upset/Disturbance allowance

The Bank and the Union have agreed that:

When an employee is transferred beyond a radius of 40km outside his/her town of residence, at the instance of the bank, an upset/disturbance allowance will be paid as follows:

- i) **20%** of one's annual basic salary across the board;
- ii) In addition, the Bank shall provide transport for the transportation of personal effects, self and registered dependants.
- iii) Upon transfer to a new centre, it is expected that the employee should find a suitable accommodation within 12 days. Until such time, the employee has the option of being accommodated or drawing subsistence allowance as stated in clause 38(iii). No allowance will be paid after 12 days. In case:
 - (a) The employee is provided accommodation on arrival, the above benefit is not available.
 - (b) The employee finds an accommodation, before 12 calendar days, this benefit will cease on the date lease for new accommodation is signed.



Clause 20 : Acting Allowance and Period

The Bank and the Union have agreed that:

- i) For an employee to qualify for Acting Allowance he/she has to act for a period of not less than 10 working days, in a higher grade.
- ii) If an employee acts in the same position for the second time, this period shall be reduced to 7 working days.
- iii) The Acting Allowance shall be 12% of the acting employee's monthly basic salary or the difference between the incumbent employee's monthly salary and the acting employee's monthly basic salary, whichever is higher.
- iv) An employee nominated to act shall be informed in writing prior to carrying out duties involving payment of Acting Allowance.

Clause 21 : Workshop / Seminar Allowance

The Bank and the Union have agreed that:

Management shall continue to render support/assistance to eligible employees going for Conferences, Workshops and Seminars.

Clause 22 : Tools Allowance

The Bank and the Union have agreed that:

- iii) The bank shall provide appropriate tools to the Artisans for efficient execution of their work.
- iv) Where tools are not provided, the employees shall report for work and perform such duties as shall be assigned to him/her as long as they do not fall outside the normal sphere of his /her job.

Clause 23 : Education Allowance

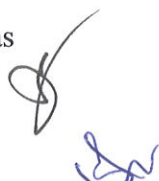
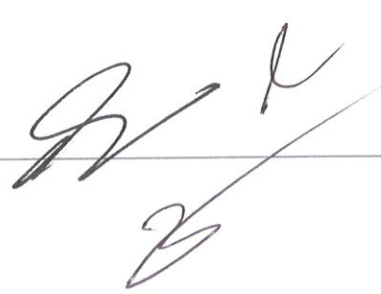
The Bank and the Union have agreed that:

An eligible employee shall be paid education allowance at the rate of 9% of one's monthly basic.

Clause 24 : Medical Allowance/Assistance

The Bank and the Union have agreed that:

- i) The Bank shall pay 14% of one's monthly basic salary, as medical allowance.



- ii) A Voluntary Medical Insurance Scheme will be introduced whose premium will be deducted from the member of staff.
- iii) This allowance shall be subject to tax.
- iv) Further, the Bank and the union have agreed that there will be an HIV/AIDS policy in place to address the issue of the pandemic within the workplace.

Clause 25 : Christmas Hampers/Vouchers

The Bank and the Union agree that:

As a token of appreciation, employees may be given a Christmas voucher at Christmas containing an assortment of household consumables for a family of six.

Clause 26 : Long Service Award

The Bank and the Union have agreed that:

- i) An employee who has served the Bank for a continuous minimum period of 12 years, shall be given an item valued at **K8,000.00** or be paid **K8,000.00** in lieu thereof provided that at the time of eligibility of such payment, the employee has a clean disciplinary record.
- ii) Further, an employee shall be issued with a certificate of the award.

4.0 LEAVE PROVISIONS

Clause 27 : Annual Leave Accrual

The Bank and the Union agree that accrued leave days shall be granted as follows:

- i) Employees with 0 - 5 years of service shall accrue 24 working days per year exclusive of Saturdays, Sundays and gazetted public holidays.
- ii) Employees with over 5 years of service shall accrue 30 working days per year exclusive of Saturdays, Sundays and holidays.
- iii) The accrued leave days shall be displayed on the employees' pay slips at the end of each month, subject to the availability of IT software.
- iv) A minimum of 5 days will however be left on each employee's accrued leave days.
- v) All leave balances at the end of a consecutive twelve (12) month period, will be cashed out or commuted for cash.

Clause 28 : Annual Leave Allowance

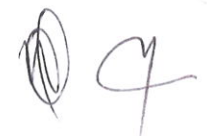
The Bank and the Union agree that:

- i) Annual Leave Allowance shall be paid at the rate of **13%** of one's Annual Basic Salary (taxable).
- ii) Leave accrued, including during a probationary period will be paid to the employee or his/her estate in cash in the event of termination of contract or death, provided that all indebtedness to the Bank shall first be recovered.
- iii) Annual leave allowance shall be paid only when an employee proceeds on a minimum of seven (7) working days annual leave.
- iv) An employee whose annual leave has been approved but could not proceed immediately or who has been recalled due to pressure of work shall be allowed to draw annual leave allowance and communication to resume or recall leave shall be in writing. Such leave will be credited back to the affected employee or taken at another appropriate time.

Clause 29 : Study Leave

The Bank and the Union agree that:

- i) An employee, on satisfactory proof of registration shall be granted 10 calendar days inclusive of the actual period of writing examinations, twice in a year.
- ii) The following are the accepted Professional fields of study and such course of study must have a duration of not less than 6 months of study:
 - a) Banking and Finance
 - b) Accounting
 - c) Human Resource Management
 - d) Business Administration
 - e) Secretarial
 - f) Business Law and Commerce
 - g) Information Technology
 - h) Customer Service
 - i) Prevention of Money Laundering and Frauds
 - j) Office Administration
 - k) Marketing
 - l) Any other course that management may deem necessary or relevant to the bank.



- iii) Further, in keeping with the objectives of the training policy, an eligible employee who successfully completes the approved training courses may be considered for an incentive by the Management in form of salary adjustment by one or two notches or job re-grading. The employee shall also be entitled to 60% reimbursement of registration, tuition and examination fees on production of authentic receipts and transcripts of results. However, reimbursement will only be for successfully completed exam/paper/course.
- iv) Further, one (1) Notch will be given at each level of qualification as tabulated below for staff pursuing Banking and Finance courses from the Zambia Institute of Banking and Financial Studies and any approved institution:

Certificate level	:	1 Notch
Diploma Level	:	1 Notch
Degree level	:	1 Notch
- v) A Study Tracking Form shall be completed once for each qualification pursued.

Clause 30 : Compassionate Leave

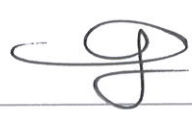
An employee is entitled to compassionate leave with full pay for a period of at least twelve (12) days in a calendar year where that employee has:

- (a) lost a spouse, parent, child or dependant; or
- (b) a justifiable compassionate ground.

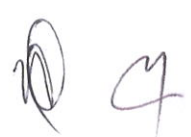
Clause 31 : Nursing a Sick Child and Spouse

The Bank and the Union agree that:

- i) An employee shall be granted leave for the purpose of nursing his/her sick spouse or child provided that he/she produces documentary recommendation from a Government approved Doctor registered with the Health Professionals Council of Zambia stating that his/her presence is required and stating the number of days.
- ii) Documentary recommendation from registered traditional healers will only be accepted if there is evidence to show that professionally qualified doctors have failed to treat the sick person.







Clause 32 : Unpaid Leave

The Bank and the Union agree that:

- i) Management shall on application, grant unpaid leave of up to a maximum of two (2) years in compassionate cases and purposes of study provided that an employee has served a continuous minimum tenure of two (2) years with the Bank.
- ii) Further, where an employee proceeds on unpaid leave, for the purpose of studying, he/she may be allowed to resume work during recess subject to availability of vacancies.

Clause 33 : Special Leave

The Bank and the Union agree that:

- i) An employee who is required by law to attend court proceedings shall be allowed special leave for the number of days required.
- ii) In conformity with the provisions of the Labour and Industrial Relations Act, a female employee shall be entitled to one (1) day absence from work in a month without giving reasons.

Clause 34 : Sick Leave

The Bank and the Union agree that:

- i) An employee who is unable to perform that employee's normal duties due to illness or injury not occasioned by the employee's default shall notify the employer of the illness or injury and proceed on sick leave on production of a medical certificate from a health practitioner.
- ii) Where an employee is incapacitated due to illness or injury not occasioned by the employee's default, the employee is entitled to sick leave under subsection (1), and—
- iii) an employee on a short-term contract shall be paid full pay for the equivalent of twenty-six working days of the sick leave and thereafter, half pay for the equivalent of the next twenty-six working days of the sick leave; or
- iv) an employee on a long-term contract shall be paid full pay up to nine (9) months of the sick leave and thereafter half pay for up to three (3) months. Upon expiration of the three (3) months, the Bank may request a certificate from a Government registered medical practitioner to determine suitability for continued employment with the Bank.
- v) Despite subsection (2), this section shall not apply where the incapacity arises from an occupational related accident or disease as provided for under the Workers Compensation Act, 2019; and
- vi) Despite subsection (2), the wages payable to an employee under this section shall be reduced by the amount of any compensation received by the employee during the period of incapacity under the Workers Compensation Act, 2019.

Clause 35 : Maternity Leave

The Bank and the Union agree that:

i) A female employee , shall, on production of a medical certificate, be entitled to fourteen (14) weeks maternity leave to be taken—

(a) immediately preceding the expected date of delivery, except that at least six weeks maternity leave shall be taken immediately after delivery; or

(b) after the delivery.

ii) **Multiple Birth**

Maternity leave shall, in the case of a multiple birth, be extended for a further period of four (4) weeks.

iii) **Premature Birth**

A female employee who gives birth to a premature child is entitled to an extension of the maternity leave for a period that shall be recommended by a medical doctor. "Premature child" means a child born before thirty-seven (37) weeks of gestation counting from the first day of the last menstrual cycle.

iv) **Miscarriage**

A female employee who remains in continuous employment with the Bank for a period of twelve (12) months and suffers a miscarriage during the third trimester of pregnancy or bears a still born child is entitled to six (6) weeks leave on full pay immediately after the miscarriage or still birth, except that the miscarriage or still birth shall be duly certified by a medical officer.

v) **Eligibility to Maternity Leave**

Where a female employee remains in continuous employment with the Bank for a period of twenty-four (24) months immediately preceding the beginning of leave under maternity clause, the maternity leave shall be with full pay where the maternity benefits are not paid under a written law providing for maternity benefits.

vi) **Other Maternity Provisions**

A female employee will not be expected to perform work in excess of a normal day's work (8 hours), two (2) months before her estimated date of delivery.



vii) **Protection from Harmful Work for Expecting Mothers**

a) Female employees will be exempt from working at night, where the employee is:

- Pregnant and in the third trimester of pregnancy; or
- Nursing a child who is aged six (6) months or below.

b) A female employee shall not to perform work in excess of a normal day's work, two (2) months before the employee's estimated date of delivery.

c) Subject to a recommendation by a health practitioner, a female employee who is pregnant shall not perform duties:

- requiring continuous standing; or
- that may be detrimental to that employee's health and that of the employee's unborn child.

d) The Bank shall, where a pregnant or nursing employee performs work that is detrimental to the employee's health or that of the employee's child or unborn child, offer the employee suitable alternative employment, if practicable, on terms and conditions that are not less favourable than that employee's terms and conditions of employment.

viii) **Nursing Breaks**

A nursing mother of an un-weaned child, is entitled each working day (for six months after delivery), to at least:

- (a) Two (2) nursing breaks of thirty minutes each; or
- (b) One nursing break of one hour.
- (c) The Bank shall provide a place where female employees who have babies less than one (1) year old will breast feed.

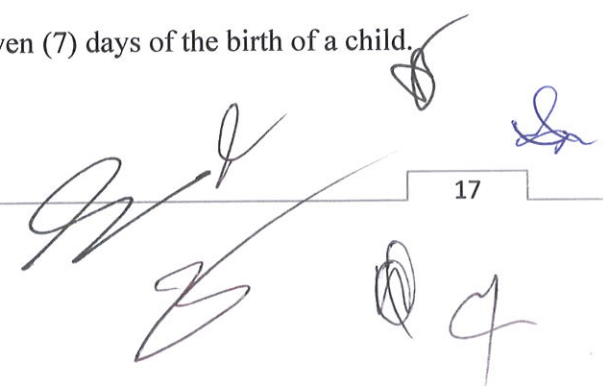
Clause 36 : Paternity Leave

A male employee who remains in continuous employment with the Bank for a period of twelve months immediately preceding the beginning of leave under this clause is entitled to at least five (5) continuous working days paternity leave, if:

(a) the employee is the father of the child;

(b) the employee has submitted to the Bank's a birth record of the child; and

(c) the leave is to be taken within seven (7) days of the birth of a child.



Clause 37 : Family Responsibility Leave

An employee who has worked for a period of six (6) months or more, shall be granted leave of absence with pay for a period not exceeding seven (7) days in a calendar year to enable the employee to nurse a sick spouse, child or dependant, except that the employer may, before granting that leave, require the employee to produce a certificate from a medical doctor certifying that the spouse, child or dependant is sick and requires special attention.

An employee is entitled to three paid leave days per year to cover responsibilities related to the care, health or education for that employee's child, spouse or dependant.

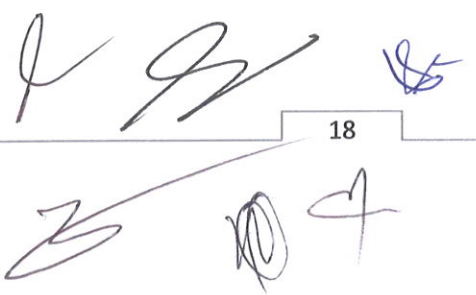
The days taken as leave under this section shall not be cumulative or deducted from the employee's accrued leave days.

5.0 TRAVEL PROVISIONS

Clause 38 : Travelling on Duty Allowance

The Bank and the Union have agreed that:

- i) When a member of staff is travelling on duty, they shall draw Kilometre Allowance. In the event that more than one (1) member of staff is travelling from the same branch, the Kilometre Allowance shall be paid to one (1) member of staff who shall accommodate 2 more members of staff and the number shall not exceed four (4) in one vehicle, provided they are travelling for the same Bank duty.
- ii) When travelling on duty, the bank shall provide transport and full board lodging, at a good standard accommodation.
- iii) However, in the event that an employee is not accommodated by the Bank she/he shall be paid **K640.00** subsistence allowance per night.
- iv) In addition to the above cases, the bank shall provide **K210.00** as out of pocket allowance per night.
- v) An employee shall have the option of whether to be accommodated or not.



Clause 39 : Kilometre Allowance

The Bank and the Union have agreed that:

When travelling outside town of residence on duty while using their personal vehicles, an eligible employee shall be paid **K6.00** per kilometre.

6.0 SEVERANCE PAY PROVISIONS

Clause 40 : Funeral Expenses

The Bank and the Union have agreed that:

- i) In the event of death of an employee, spouse, child and parent, the bank shall provide the following grants:

Eligible Employee	-	K5,500.00
Spouse / registered Child / Parent	-	K5,500.00

- ii) A casket and funeral parlour services shall be provided on death of employee whilst the registered spouse and child will be provided with a casket only.
- iii) Two minibuses (Twenty Six (26) seater) shall be provided for the transportation of mourners to and from the funeral house and the graveyard in all cases above within station.
- v) Other Funeral and Commuter benefits which are part of the Group Life Assurance scheme shall be availed.

Clause 41 : Pension Scheme

The Bank and Union have agreed that:

An in-house pension scheme shall be established for the purpose of administering employees' pension / terminal benefits.

Clause 42 : Repatriation of Employees

The Bank and the Union have agreed that:

- i) On termination of service, all eligible employees are entitled to be repatriated together with their families from places of employment to places of recruitment as stipulated in the Employment Code Act under the following circumstances;
- a) The employee being medically discharged.



- b) The employee being declared redundant.
 - c) Upon normal and/or early retirement.
 - d) The employee dying in service in which case the benefits may be payable to the family of the deceased employee.
- ii) However, employees may elect to be repatriated to places of their choice, but the Bank shall only meet that portion of the cost of repatriation to the places of recruitment.
 - iii) In addition, where termination takes place within the place of recruitment and depending on the circumstances leading to termination service, the Bank shall provide the employee with transport expenses to his/her place of settlement.
 - iv) A repatriation allowance shall be paid to eligible employees whose amount shall be determined by the prevailing market transportation costs. Three quotations shall be provided.

Clause 43 : Redundancy

The Bank and the Union have agreed that:

- i) Redundancy is a negotiable item and that in the event of redundancies being executed; this exercise shall require full consultations between the Union and the Bank to work out modalities of its implementation.
- ii) Redundancy will not arise where:
 - a) In the event of it being necessary to reduce staff at one branch because of its closure or small work load, an affected employee is offered alternative employment appropriate to his/her grade at another branch, whether or not the offer is accepted.
 - b) Where the business is wholly or partially taken over by or merged with any third party and continued employment is offered to employees on similar terms

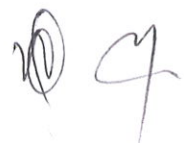
Clause 44 : Early Retirement

The Bank and the Union have agreed that:

- i) Subject to Management approval, an employee who has served the Bank for a continuous minimum of 10 years unbroken service shall upon application be eligible for early retirement.
- ii) Where such application is successful / unsuccessful the Bank shall communicate in writing.







- ii) An employee may retire by giving one (1) months' notice in writing of the intention to terminate his/her appointment or may lose one (1) months' salary in lieu of notice. This notice shall be exclusive of any leave due to him /her. In case of a resignation, an employee may not take leave after submission of notice of termination of appointment. Only members of staff who will be proceeding on Early and Normal retirement will be allowed to proceed on leave prior to their retirement.

Clause 45 : Normal Retirement

The Bank and the Union have agreed that:

- i) Upon completing 20 years of continuous service or upon reaching either 55 years or 60 years of age, an employee may proceed on normal retirement.
- ii) The normal retirement package shall be calculated at 4 months Basic Salary for each completed year of active service.
- iii) An employee due for normal retirement will be given appropriate notice of the impending retirement.
- iv) An employee may retire by giving one (1) months' notice in writing of the intention to terminate his/her appointment or may lose one (1) months' salary in lieu of notice. This notice shall be exclusive of any leave due to him /her. In case of a resignation, an employee may not take leave after submission of notice of termination of appointment. Only members of staff who will be proceeding on Early and Normal retirement will be allowed to proceed on leave prior to their retirement.

Clause 46 : Retirement on Medical Grounds

The Bank and the Union have agreed that:

An employee being retired on medical grounds shall be paid 4 months basic salary for each completed year of active service.

Clause 47 : Resignations

The Bank and the Union have agreed that:

- (i) An employee, who resigns from the services of the Bank, shall be entitled to terminal benefits of the balance of accrued leave days and any other benefits due, provided that all Bank loans and indebtedness are fully discharged.



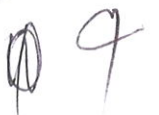
- (ii) An employee wishing to resign shall give one (1) months' notice of resignation in writing or may lose one (1) month's salary in lieu of notice. This notice shall be exclusive of any leave due to him/her.
- (iii) In case of a resignation, an employee may not take leave after submission of notice of termination of appointment. Only members of staff who will be proceeding on Early and Normal retirement will be allowed to proceed on leave prior to their retirement.

Clause 48 : Death in Service

The Bank and the Union have agreed that:

In the event of an employee dying in service, the following benefits shall be payable to the deceased employee's next of kin or appointed administrator, provided always that all indebtedness to the bank are recovered:

- i) A Group Life Assurance Policy, as determined by the Insurance Company and other benefits therein.
- ii) Balance of Leave days accrued to date.
- iii) Both employer and employee contributions towards internal pension scheme, where applicable.
- iv) In addition to the above, Terminal benefits equivalent to four (4) months basic salary for each year served, will be given to staff who have worked for fifteen (15) years continuous service or more.

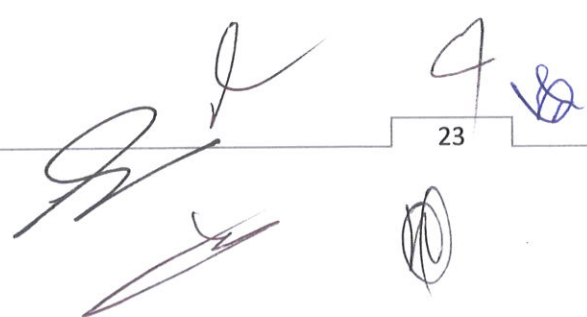
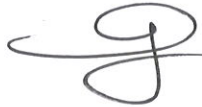


7.0 LOANS

Clause 49 : Staff Loans

The Bank and the Union have agreed that:

- i) Staff loans are a non-negotiable item. However, for the purposes of information, the following loans may be available to staff who are confirmed in their appointments.
 - a) Personal loan
 - b) House loan
 - c) Car loan
 - d) Education loan
 - e) Furniture loan
- ii) Details of, such loans may be obtained from the credit / Personnel department.



IN WITNESS WHEREOF, WE HAVE HEREUNDER SET OUR HANDS
THIS ...7..th DAY OF ..FEB.. 2020

FOR AND ON BEHALF OF THE
BANK

FOR AND ON BEHALF OF THE
UNION



MAHESH M. BANSAL (MR)
MANAGING DIRECTOR



CHINGATI MSISKA (MR)
GENERAL SECRETARY



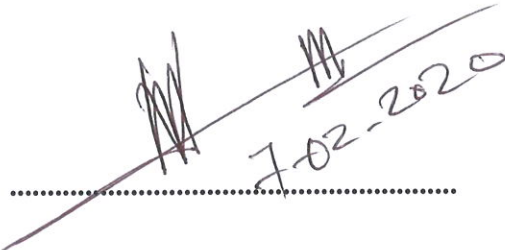
GODWIN C. NGOMA (MR)
GENERAL MANAGER



CHARLES NSAMA (MR)
UNION DELEGATION LEADER



HARIKRISHNA BOMMAREDDY (MR)
MANAGEMENT DELEGATION
LEADER



VICTOR SILUNGWE (MR)
ZUFI AW INDO BRANCH CHAIRMAN



MR. CHENJELANI C. BANDA
BARGAINING UNIT CHAIRMAN



MS. ELIZABETH MWIINGA
BARGAINING UNIT SECRETARY

**SALARY SCALES (UNIONISED STAFF)
W.E.F JANUARY 2020**

CLERICAL GRADE

NOTCH	OLD	NEW BASIC
	BASIC	BASIC (+ 11%)
1	16,062	17,828
2	16,270	18,059
3	16,478	18,290
4	16,686	18,521
5	16,894	18,752
6	17,102	18,983
7	17,310	19,214
8	17,518	19,445
9	17,726	19,676
10	17,934	19,907
11	18,142	20,138
12	18,351	20,369
13	18,559	20,600
14	18,767	20,831
15	18,975	21,062
16	19,183	21,293
17	19,391	21,524
18	19,599	21,755
19	19,807	21,986
20	20,015	22,217
21	20,223	22,448
22	20,431	22,679
23	20,639	22,910
24	20,847	23,141
25	21,055	23,372
26	21,264	23,603
27	21,472	23,834
28	21,680	24,064
29	21,888	24,295
30	22,096	24,526
31	22,304	24,757
32	22,512	24,988
33	22,720	25,219
34	22,928	25,450
35	23,136	25,681
36	23,344	25,912
37	23,552	26,143
38	23,760	26,374
39	23,969	26,605
40	24,177	26,836

Notch Value : K 230.96

**SALARY SCALES (UNIONISED STAFF)
W.E.F JANUARY 2020**

SUPERVISOR B (SG I)

NOTCH	OLD	NEW
	BASIC	BASIC (+ 11%)
1	17,907	19,877
2	18,115	20,108
3	18,323	20,339
4	18,531	20,570
5	18,740	20,801
6	18,948	21,032
7	19,156	21,263
8	19,364	21,494
9	19,572	21,725
10	19,780	21,956
11	19,988	22,187
12	20,196	22,418
13	20,404	22,649
14	20,612	22,880
15	20,820	23,111
16	21,028	23,341
17	21,236	23,572
18	21,445	23,803
19	21,653	24,034
20	21,861	24,265
21	22,069	24,496
22	22,277	24,727
23	22,485	24,958
24	22,693	25,189
25	22,901	25,420
26	23,109	25,651
27	23,317	25,882
28	23,525	26,113
29	23,733	26,344
30	23,941	26,575
31	24,149	26,806
32	24,358	27,037
33	24,566	27,268
34	24,774	27,499
35	24,982	27,730
36	25,190	27,961
37	25,398	28,192
38	25,606	28,423
39	25,814	28,654
40	26,022	28,885
41	26,230	29,116
42	26,438	29,347
43	26,646	29,578
44	26,854	29,808
45	27,063	30,039

Notch Value : K 230.96

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**SALARY SCALES (UNIONISED STAFF)
W.E.F JANUARY 2020**

SUPERVISOR B (SG II)

NOTCH	OLD	NEW
	BASIC	BASIC (+ 11%)
1	19,755	21,928
2	19,963	22,159
3	20,171	22,389
4	20,379	22,620
5	20,587	22,851
6	20,795	23,082
7	21,003	23,313
8	21,211	23,544
9	21,419	23,775
10	21,627	24,006
11	21,835	24,237
12	22,043	24,468
13	22,251	24,699
14	22,460	24,930
15	22,668	25,161
16	22,876	25,392
17	23,084	25,623
18	23,292	25,854
19	23,500	26,085
20	23,708	26,316
21	23,916	26,547
22	24,124	26,778
23	24,332	27,009
24	24,540	27,240
25	24,748	27,471
26	24,956	27,702
27	25,165	27,933
28	25,373	28,164
29	25,581	28,395
30	25,789	28,626
31	25,997	28,857
32	26,205	29,087
33	26,413	29,318
34	26,621	29,549
35	26,829	29,780
36	27,037	30,011
37	27,245	30,242
38	27,453	30,473
39	27,661	30,704
40	27,870	30,935
41	28,078	31,166
42	28,286	31,397
43	28,494	31,628

Notch Value : K 230.96

**SALARY SCALES (UNIONISED STAFF)
W.E.F JANUARY 2020**

SUPERVISOR (SG III)

NOTCH	OLD	NEW
	BASIC	BASIC (+ 11%)
1	21,126	23,450
2	21,345	23,693
3	21,564	23,936
4	21,783	24,179
5	22,002	24,422
6	22,221	24,665
7	22,440	24,908
8	22,659	25,151
9	22,878	25,394
10	23,096	25,637
11	23,315	25,880
12	23,534	26,123
13	23,753	26,366
14	23,972	26,609
15	24,191	26,852
16	24,410	27,095
17	24,629	27,338
18	24,848	27,581
19	25,067	27,824
20	25,286	28,067
21	25,505	28,310
22	25,724	28,553
23	25,943	28,796
24	26,161	29,039
25	26,380	29,282
26	26,599	29,525
27	26,818	29,768
28	27,037	30,011
29	27,256	30,254
30	27,475	30,497
31	27,694	30,740
32	27,913	30,983
33	28,132	31,226
34	28,351	31,469
35	28,570	31,712
36	28,789	31,955
37	29,008	32,198
38	29,227	32,441
39	29,445	32,684
40	29,664	32,928
41	29,883	33,171
42	30,102	33,414
43	30,321	33,657
44	30,540	33,900
45	30,759	34,143

Notch Value : K 243.01

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**SALARY SCALES (UNIONISED STAFF)
W.E.F JANUARY 2020
NON-CLERICAL GRADE**

NOTCH	OLD	NEW
	BASIC	BASIC (+ 11%)
1	14,516	16,113
2	14,583	16,187
3	14,649	16,261
4	14,716	16,335
5	14,783	16,410
6	14,850	16,484
7	14,917	16,558
8	14,984	16,632
9	15,051	16,707
10	15,118	16,781
11	15,185	16,855
12	15,252	16,930
13	15,319	17,004
14	15,386	17,078
15	15,453	17,153
16	15,520	17,227
17	15,587	17,301
18	15,654	17,376
19	15,721	17,450
20	15,788	17,524
21	15,854	17,598
22	15,921	17,673
23	15,988	17,747
24	16,055	17,821
25	16,122	17,896
26	16,189	17,970
27	16,256	18,044
28	16,323	18,119
29	16,390	18,193
30	16,457	18,267
31	16,524	18,342
32	16,591	18,416
33	16,658	18,490
34	16,725	18,565
35	16,792	18,639
36	16,859	18,713
37	16,926	18,787
38	16,993	18,862
39	17,060	18,936
40	17,126	19,010
41	17,193	19,085
42	17,260	19,159
43	17,327	19,233
44	17,394	19,308
45	17,461	19,382
46	17,528	19,456
47	17,595	19,531
48	17,662	19,605
49	17,729	19,679
50	17,796	19,753

Notch Value : K 74.31



**SALARY SCALES (UNIONISED STAFF)
W.E.F JANUARY 2020**

ARTISAN / DRIVERS

NOTCH	OLD	NEW
	BASIC	BASIC (+ 11%)
1	14,764	16,388
2	14,895	16,533
3	15,026	16,679
4	15,157	16,824
5	15,288	16,970
6	15,420	17,116
7	15,551	17,261
8	15,682	17,407
9	15,813	17,552
10	15,944	17,698
11	16,075	17,844
12	16,207	17,989
13	16,338	18,135
14	16,469	18,281
15	16,600	18,426
16	16,731	18,572
17	16,862	18,717
18	16,994	18,863
19	17,125	19,009
20	17,256	19,154
21	17,387	19,300
22	17,518	19,445
23	17,650	19,591
24	17,781	19,737
25	17,912	19,882
26	18,043	20,028
27	18,174	20,173
28	18,305	20,319
29	18,437	20,465
30	18,568	20,610
31	18,699	20,756
32	18,830	20,901
33	18,961	21,047
34	19,093	21,193
35	19,224	21,338
36	19,355	21,484
37	19,486	21,630
38	19,617	21,775
39	19,748	21,921
40	19,880	22,066
41	20,011	22,212
42	20,142	22,358
43	20,273	22,503

Notch Value : K 145.61

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