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**IZB**  
INDO ZAMBIA BANK



MEMORANDUM OF COLLECTIVE AGREEMENT  
BETWEEN

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

AND

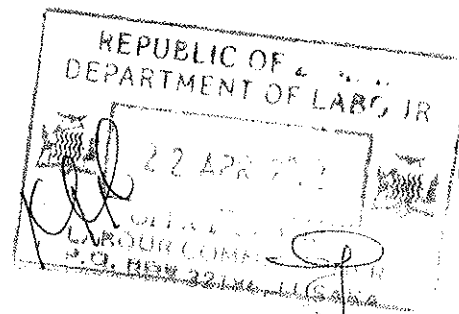
ZAMBIA UNION OF FINANCIAL INSTITUTIONS AND  
ALLIED WORKERS  
(HEREINAFTER REFERRED TO AS THE "UNION")

JANUARY 2022 TO DECEMBER 2023



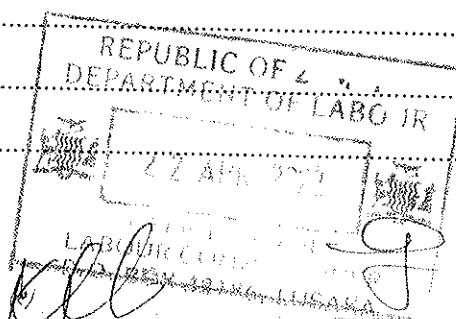
**ZUFIAW**

The Zambia Union of Financial Institutions and Allied Workers



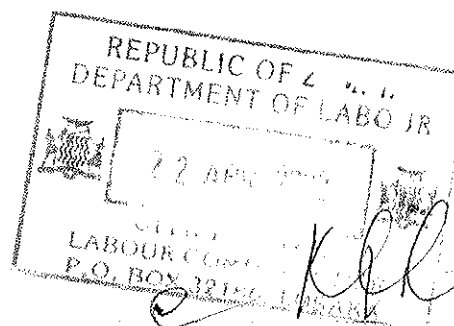
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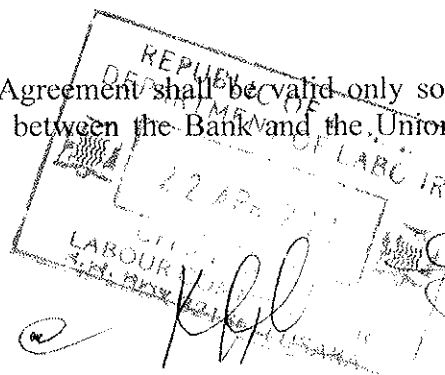
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This Collective Agreement made this **24 day of March 2022** between the Bank and the Union covering conditions of service applicable to Eligible employees as stipulated in the Memorandum of Recognition Agreement witnesseth as follows:

## 1.0 DEFINITION OF TERMS

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

- a) **Salary** - An employee's monthly basic pay, excluding allowances and any other cash benefits.
- b) **Dependent Child** - An employee's biological offspring or legally adopted minor 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.
- d) **Eligible Employee** - a Unionisable employee of the Bank other than a member of the Management of Indo Zambia Bank.
- e) **Union** - The Zambia Union of Financial Institutions and Allied Workers (ZUFIAW)
- f) **Bank** - Indo Zambia Bank Limited.
- g) **Term** – a period of not less than twenty-four months commencing 1<sup>st</sup> January 2022 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.

**h) 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:

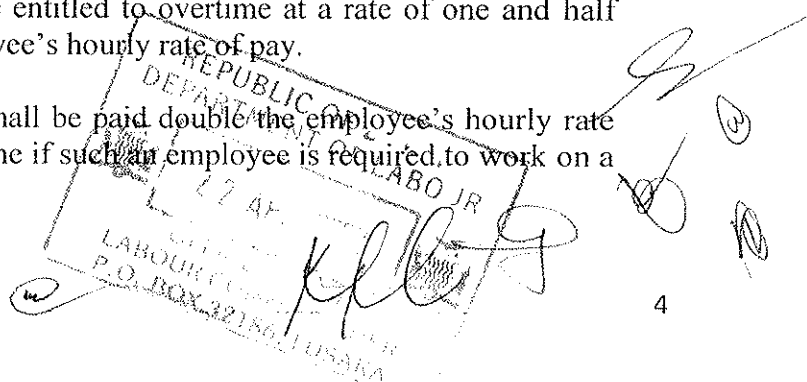
**i) Salary**

The rate of pay on salary for eligible employees as at 24<sup>th</sup> March 2022 has been increased with effect from 1<sup>st</sup> January 2022 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) No Overtime will be incurred without prior approval by the General Manager.
- v) 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.
- vi) In addition, an employee who is made to work after 19:00 hours shall be provided with dinner whose cost shall be **K120/-**.
- vii) 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.
- viii) 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**

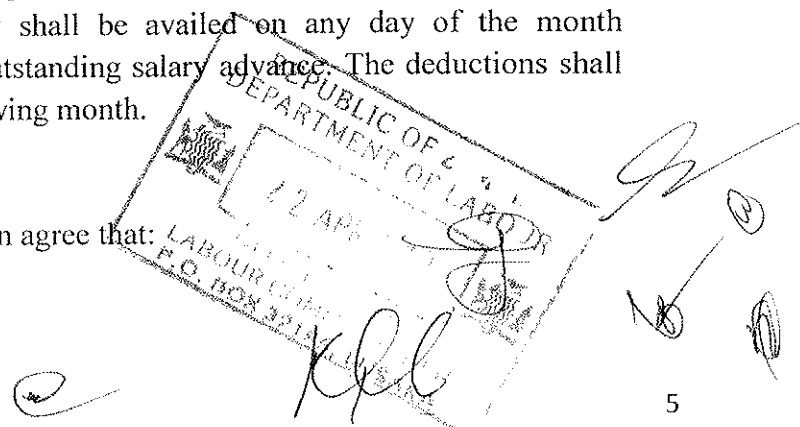
Employees shall on request draw **30%** of their basic salary at mid-month without giving reasons subject to the resultant net pay not being less than K500.00

**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.

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Nairobi

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- 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.
- viii) 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.
- iii) When relocation of staff is not possible, the bank shall ensure that extra care and appropriate measures are taken not to

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endanger the lives of staff on site. A packet of milk and smocks shall be provided.

- iv) As practicable as possible renovation works such as painting, ceiling board repairs shall be conducted during non-working hours and weekends only.
- v) 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:

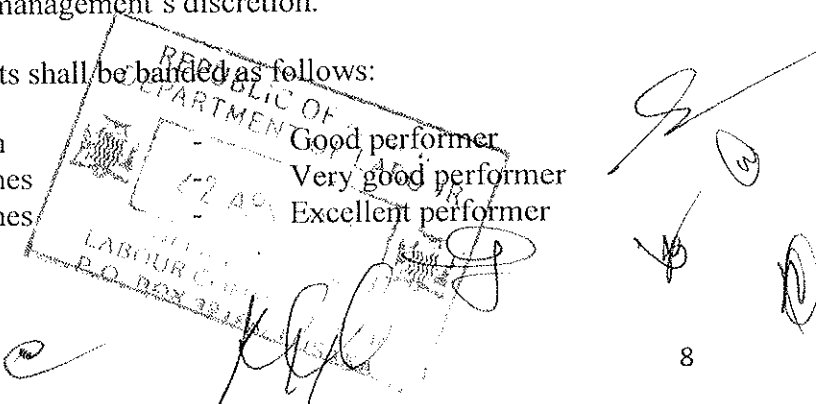
Non clerical	-	35 notches
Clericals	-	20 notches
Supervisors	-	18 notches
- ii) The notch value in the salary structure has to graduate in order of seniority of grade and that such notch value column for each grade shall be displayed in Appendix A to the Collective Agreement.

**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 **1<sup>st</sup> May** but not after 30<sup>th</sup> 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**

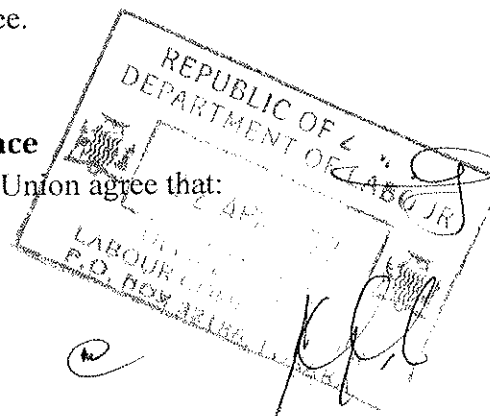
The Bank and the Union have agreed that:

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

**3.0 ALLOWANCES**

**Clause 17 : Upkeep Allowance**

The Bank and the Union agree that:



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The Upkeep Allowance shall be paid to eligible employees at a rate of **K3,000.00** 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 **K1,000.00** per month;
- ii) This allowance shall be subjected to tax.

**Clause 19 : Upset/Disturbance allowance**

The Bank and the Union have agreed that:

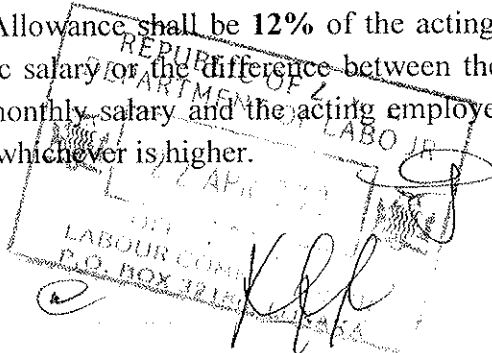
When an employee is transferred beyond a radius of 40km outside his/her town of residence, at the instance of the bank, an upset/disturbance allowance will be paid as follows:

- 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 22. 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.

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MINISTRY OF LABOUR AND SOCIAL SECURITY  
Nairobi

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**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 10 years, shall be given an item valued at **K10,000.00 or be paid K10,000.00** 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.

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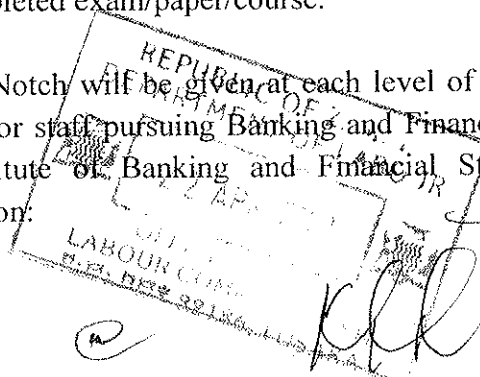
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- iv) An employee whose annual leave has been approved but could not proceed immediately or who has been recalled due to pressure of work shall be allowed to draw annual leave allowance and communication to resume or recall leave shall be in writing. 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.

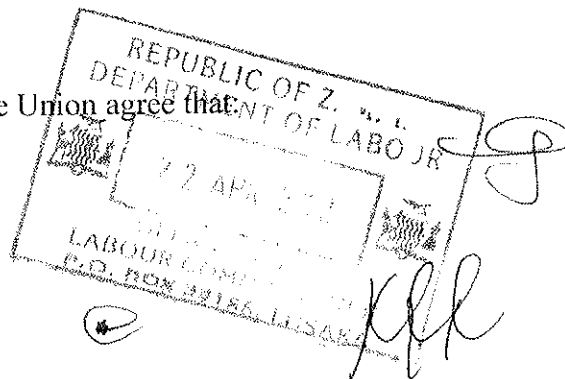
**Clause 32 : Unpaid Leave**

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:



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- 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.

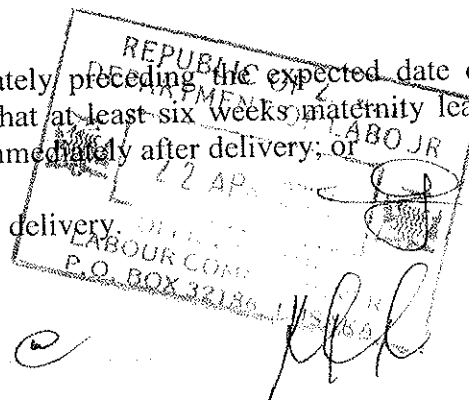
**Clause 35 : Maternity Leave**

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—

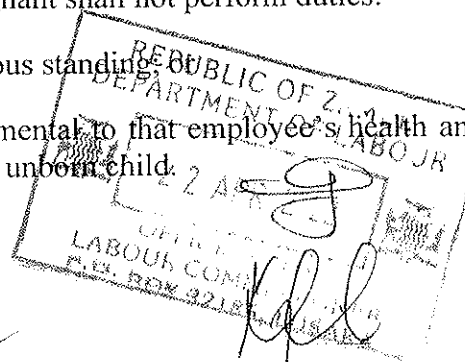
- (a) immediately preceding the expected date of delivery, except that at least six weeks maternity leave shall be taken immediately after delivery; or

- (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
  - 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:

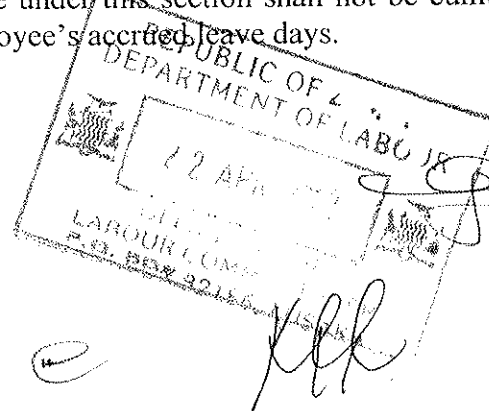
- (a) the employee is the father of the child;
- (b) the employee has submitted to the Bank's a birth record of the child; and
- (c) the leave is to be taken within seven (7) days of the birth of a child.

**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 **K800.00** subsistence allowance per night.
- iv) In addition to the above cases, the bank shall provide **K300.00** 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 **K7.00** 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	-	<b>K6,000.00</b>
Spouse / registered Child / Parent	-	<b>K6,500.00</b>

- 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.

REPUBLIC OF ZIMBABWE  
DEPARTMENT OF LABOUR  
LABOUR COMMISSION  
P.O. BOX 32166, HARBUR  
HARARE

- 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.
- iv) 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:

- i) An independent contributory pension scheme has been established for the purposes of administering employee's pension and terminal benefits. Both Employees and the Bank shall contribute to the scheme as follows:

Employee Contribution: 5%

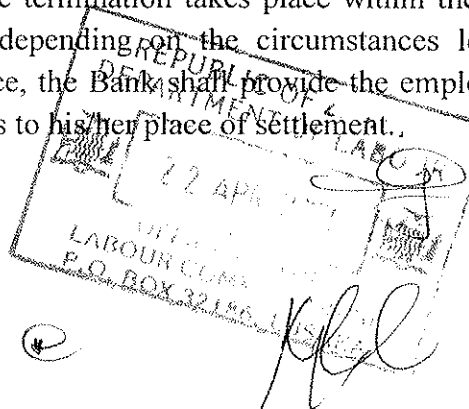
Bank Contribution: 10%

- ii) The Bank shall facilitate deductions from payroll and submission of contributions on behalf of the Employees and the Bank to an established and licensed Pension Fund manager.

**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.
- iii) 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 retirement~~ will be allowed to proceed on leave prior to their retirement.
- iv) Terminal benefits will be paid as per prevailing contributory Pension scheme rules.

REPUBLIC OF LIBERIA  
DEPARTMENT OF LABOUR  
LABOUR CORP. P.O. BOX 32196, MONROVIA

- v) An employee, who opts for early retirement from the service of the Bank, shall be entitled to the balance of the accrued leave days and both employer and employee contributions to the established independent contributory pension scheme, provided that all Bank loans and indebtedness are discharged in full.

**Clause 45 : Retirement on Medical Grounds**

The Bank and the Union have agreed that:

An employee may be retired on medical grounds upon receipt of satisfactory medical evidence from the relevant Ministry of Health authority or a Bank appointed medical practitioner. In this event the employee will be paid benefits on such retirement in accordance with the rules of the independent contributory pension scheme.

**Clause 46 : Resignations**

The Bank and the Union have agreed that:

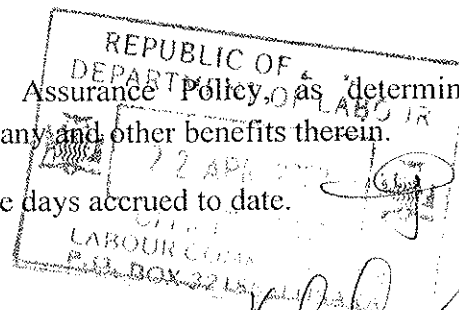
- (i) An employee, who resigns from the service of the Bank, shall be entitled to the balance of the accrued leave days and both employer and employee contributions to the established independent contributory pension scheme, provided that all Bank loans and indebtedness are discharged in full.
- (ii) 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 retirement will be allowed to proceed on leave prior to their retirement.

**Clause 47 : 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, appointed administrator or executor, provided always that all indebtedness to the bank is 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.



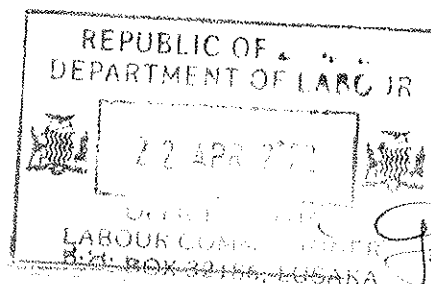
- iii) Pension benefit as determined under the rules of the independent contributory pension scheme.

## 7.0 LOANS

### Clause 48 : 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.

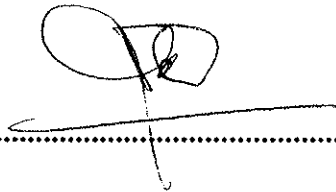


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Handwritten initials 'Kll' and a signature.

**IN WITNESS WHEREOF, WE HAVE HEREUNDER SET OUR HANDS  
THIS 24<sup>th</sup> DAY OF MARCH 2022**

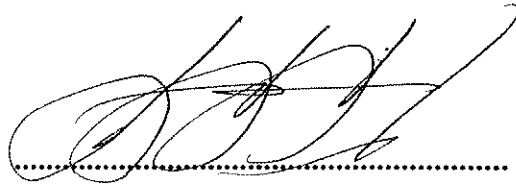
**FOR AND ON BEHALF OF THE  
BANK**



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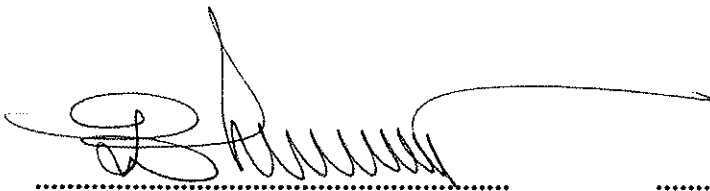
**KOWDICHAR SHASHIDHAR (MR)  
MANAGING DIRECTOR**

**FOR AND ON BEHALF OF THE  
UNION**



.....

**KASAPO S. KABENDE (MR)  
GENERAL SECRETARY**



.....

**GODWIN C. NGOMA (MR)  
GENERAL MANAGER**



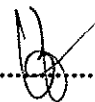
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**CHARLES NSAMA (MR)  
UNION DELEGATION LEADER**



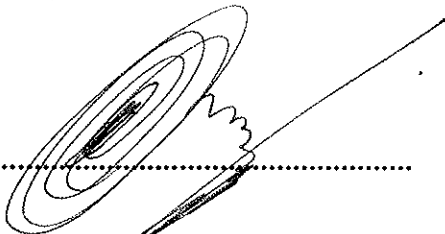
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**CHRISTOPHER WAKUNG'UMA (MR)  
MANAGEMENT DELEGATION  
LEADER**



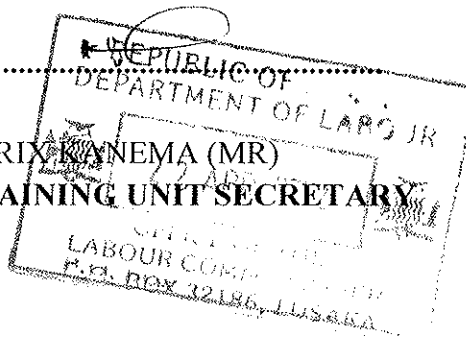
.....

**ELIZABETH CHIPOTA- MWIINGA (MRS)  
BRANCH CHAIRPERSON**



.....

**CHENJELAN C. BANDA (MR)  
BARGAINING UNIT CHAIRMAN**



**HENDRIX KANEMA (MR)  
BARGAINING UNIT SECRETARY**

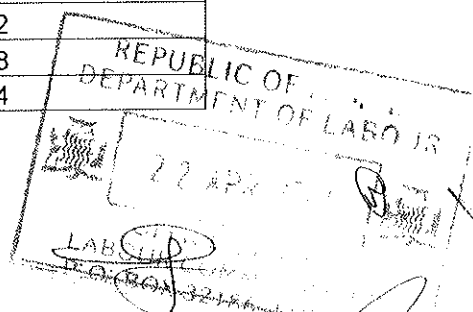


**SALARY SCALES (UNIONISED STAFF)  
W.E.F JANUARY 2022**

**CLERICAL GRADE**

<b>NOTCH</b>	<b>OLD BASIC</b>	<b>NEW BASIC BASIC (+ 11%)</b>
1	19,879	22,065
2	20,136	22,351
3	20,394	22,637
4	20,651	22,923
5	20,909	23,209
6	21,166	23,495
7	21,424	23,780
8	21,681	24,066
9	21,939	24,352
10	22,196	24,638
11	22,454	24,924
12	22,711	25,210
13	22,969	25,496
14	23,227	25,781
15	23,484	26,067
16	23,742	26,353
17	23,999	26,639
18	24,257	26,925
19	24,514	27,211
20	24,772	27,497
21	25,029	27,782
22	25,287	28,068
23	25,544	28,354
24	25,802	28,640
25	26,059	28,926
26	26,317	29,212
27	26,574	29,498
28	26,832	29,783
29	27,089	30,069
30	27,347	30,355
31	27,604	30,641
32	27,862	30,927
33	28,120	31,213
34	28,377	31,499
35	28,635	31,784
36	28,892	32,070
37	29,150	32,356
38	29,407	32,642
39	29,665	32,928
40	29,922	33,214

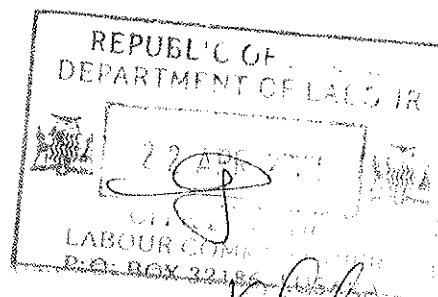
Notch Value : K 285.85



**SALARY SCALES (UNIONISED STAFF)  
W.E.F JANUARY 2022  
SUPERVISOR B ( SG I )**

NOTCH	OLD	NEW
	BASIC	BASIC (+ 11%)
1	22,163	24,601
2	22,420	24,887
3	22,678	25,172
4	22,935	25,458
5	23,193	25,744
6	23,450	26,030
7	23,708	26,316
8	23,966	26,602
9	24,223	26,888
10	24,481	27,173
11	24,738	27,459
12	24,996	27,745
13	25,253	28,031
14	25,511	28,317
15	25,768	28,603
16	26,026	28,889
17	26,283	29,174
18	26,541	29,460
19	26,798	29,746
20	27,056	30,032
21	27,313	30,318
22	27,571	30,604
23	27,828	30,890
24	28,086	31,175
25	28,343	31,461
26	28,601	31,747
27	28,859	32,033
28	29,116	32,319
29	29,374	32,605
30	29,631	32,891
31	29,889	33,176
32	30,146	33,462
33	30,404	33,748
34	30,661	34,034
35	30,919	34,320
36	31,176	34,606
37	31,434	34,891
38	31,691	35,177
39	31,949	35,463
40	32,206	35,749
41	32,464	36,035
42	32,721	36,321
43	32,979	36,607
44	33,236	36,892
45	33,494	37,178

Notch Value : K 285.85



**SALARY SCALES (UNIONISED STAFF)  
W.E.F JANUARY 2022  
SUPERVISOR B ( SG II )**

NOTCH	OLD BASIC	NEW BASIC (+ 11%)
1	24,449	27,139
2	24,707	27,425
3	24,964	27,710
4	25,222	27,996
5	25,479	28,282
6	25,737	28,568
7	25,994	28,854
8	26,252	29,140
9	26,509	29,425
10	26,767	29,711
11	27,024	29,997
12	27,282	30,283
13	27,540	30,569
14	27,797	30,855
15	28,055	31,141
16	28,312	31,426
17	28,570	31,712
18	28,827	31,998
19	29,085	32,284
20	29,342	32,570
21	29,600	32,856
22	29,857	33,142
23	30,115	33,427
24	30,372	33,713
25	30,630	33,999
26	30,887	34,285
27	31,145	34,571
28	31,402	34,857
29	31,660	35,143
30	31,917	35,428
31	32,175	35,714
32	32,433	36,000
33	32,690	36,286
34	32,948	36,572
35	33,205	36,858
36	33,463	37,144
37	33,720	37,429
38	33,978	37,715
39	34,235	38,001
40	34,493	38,287
41	34,750	38,573
42	35,008	38,859
43	35,265	39,144

Notch Value : K 285.85

REPUBLIC OF LAOS  
 DEPARTMENT OF LABOUR  
 12 APR 2022  
 LABOUR

**SALARY SCALES (UNIONISED STAFF)  
W.E.F JANUARY 2022  
SUPERVISOR B ( SG II )**

NOTCH	OLD	NEW
	BASIC	BASIC (+ 11%)
1	24,449	27,139
2	24,707	27,425
3	24,964	27,710
4	25,222	27,996
5	25,479	28,282
6	25,737	28,568
7	25,994	28,854
8	26,252	29,140
9	26,509	29,425
10	26,767	29,711
11	27,024	29,997
12	27,282	30,283
13	27,540	30,569
14	27,797	30,855
15	28,055	31,141
16	28,312	31,426
17	28,570	31,712
18	28,827	31,998
19	29,085	32,284
20	29,342	32,570
21	29,600	32,856
22	29,857	33,142
23	30,115	33,427
24	30,372	33,713
25	30,630	33,999
26	30,887	34,285
27	31,145	34,571
28	31,402	34,857
29	31,660	35,143
30	31,917	35,428
31	32,175	35,714
32	32,433	36,000
33	32,690	36,286
34	32,948	36,572
35	33,205	36,858
36	33,463	37,144
37	33,720	37,429
38	33,978	37,715
39	34,235	38,001
40	34,493	38,287
41	34,750	38,573
42	35,008	38,859
43	35,265	39,144

Notch Value : K 285.85

REPUBLIC OF  
DEPARTMENT OF LABOUR  
72 APR 2022  
LABOUR  
P.O. BOX 120

**SALARY SCALES (UNIONISED STAFF)  
W.E.F JANUARY 2022  
SUPERVISOR ( SG III )**

NOTCH	OLD	NEW
	BASIC	BASIC (+ 11%)
1	26,147	29,023
2	26,418	29,324
3	26,689	29,624
4	26,960	29,925
5	27,231	30,226
6	27,501	30,527
7	27,772	30,827
8	28,043	31,128
9	28,314	31,429
10	28,585	31,730
11	28,856	32,030
12	29,127	32,331
13	29,398	32,632
14	29,669	32,933
15	29,940	33,234
16	30,211	33,534
17	30,482	33,835
18	30,753	34,136
19	31,024	34,437
20	31,295	34,737
21	31,566	35,038
22	31,837	35,339
23	32,108	35,640
24	32,379	35,940
25	32,650	36,241
26	32,921	36,542
27	33,192	36,843
28	33,463	37,144
29	33,734	37,444
30	34,005	37,745
31	34,276	38,046
32	34,546	38,347
33	34,817	38,647
34	35,088	38,948
35	35,359	39,249
36	35,630	39,550
37	35,901	39,850
38	36,172	40,151
39	36,443	40,452
40	36,714	40,753
41	36,985	41,053
42	37,256	41,354
43	37,527	41,655
44	37,798	41,956
45	38,069	42,257

Notch Value : K 300.77

REPUBLIC OF KENYA  
DEPARTMENT OF LABOUR  
22 APR 2022  
LABOUR OFFICE  
KISumu

**SALARY SCALES (UNIONISED STAFF)  
W.E.F JANUARY 2022  
DRIVERS**

NOTCH	OLD BASIC	NEW BASIC (+ 11%)
1	18,272	20,282
2	18,435	20,462
3	18,597	20,643
4	18,759	20,823
5	18,922	21,003
6	19,084	21,183
7	19,246	21,363
8	19,409	21,544
9	19,571	21,724
10	19,733	21,904
11	19,896	22,084
12	20,058	22,264
13	20,220	22,445
14	20,383	22,625
15	20,545	22,805
16	20,708	22,985
17	20,870	23,166
18	21,032	23,346
19	21,195	23,526
20	21,357	23,706
21	21,519	23,886
22	21,682	24,067
23	21,844	24,247
24	22,006	24,427
25	22,169	24,607
26	22,331	24,787
27	22,493	24,968
28	22,656	25,148
29	22,818	25,328
30	22,980	25,508
31	23,143	25,689
32	23,305	25,869
33	23,468	26,049
34	23,630	26,229
35	23,792	26,409
36	23,955	26,590
37	24,117	26,770
38	24,279	26,950
39	24,442	27,130
40	24,604	27,310
41	24,766	27,491
42	24,929	27,671
43	25,091	27,851

Notch Value : K 180.21

