

COLLECTIVE AGREEMENT

Between

BANK OF CEYLON of No.1, "BOC Square", Bank of Ceylon Mawatha, Colombo 1, of the One Part

And

CEYLON BANK EMPLOYEES' UNION, No.20, Temple Road, Colombo 10, of the other Part

This Collective Agreement is made on this 24th day of July, 2012 by and between the Bank of Ceylon of the one part (hereinafter referred to as "the Bank") and the Ceylon Bank Employees Union of the other part (hereinafter referred to as "the Union")

TITLE: This Agreement will be known and referred to as "BANK OF CEYLON COLLECTIVE AGREEMENT with THE CEYLON BANK EMPLOYEES' UNION FOR THE PERIOD FIRST JANUARY, TWO THOUSAND TWELVE TO THIRTY FIRST DECEMBER, TWO THOUSAND FOURTEEN. (01.01.2012 – 31.12.2014)"

1. EMPLOYER TO BE COVERED AND BOUND

This Agreement shall cover and bind the Bank of Ceylon, which is a party to this Agreement.

2. EMPLOYEES TO BE COVERED AND BOUND

This Agreement shall cover and bind members of the Union in employment with the Bank and who are employed in any of the categories for which a salary scale has been prescribed in this Agreement in the Annex hereto.

3. DATE OF OPERATION AND DURATION

This Agreement shall come into force on First January Two Thousand Twelve (1st January, 2012) and thereafter continue to be in force, unless it is determined by either party giving six months notice in writing to the other provided, however, that no party shall give such notice to the other party before the 1st day of July, 2014 and such notice shall not expire before the 31st day of December, 2014.

4.

MATTERS COVERED AND VARIATION OF TERMS AND CONDITIONS OF EMPLOYMENT AND BENEFITS.

- a) This Agreement shall be in full and final settlement of all matters covered herein as well as of all the matters raised by the Union in relation to the period 2012 – 2014 and in respect of which negotiations took place between the parties before the conclusion of this Agreement and the Union agrees that it will not during the continuance in force of this Agreement raise any of the matters which were discussed and negotiated between the parties preceding this Agreement other than the matters relating to non salary benefits which shall be discussed by the Management of the Bank with the Staff Officers' Association and the Ceylon Bank Employees Union and reach finality on or before 31st January 2013. After an Agreement has been arrived at, as regards non-salary benefits the terms and conditions of same shall be annexed to this Agreement, which shall form an integral part thereof.
- b) The Union and its members shall not during the continuance in force of this Agreement seek to vary, alter or add to all or any of the terms and conditions of employment or benefits applicable or enjoyed as provided for in this Agreement other than by mutual agreement with the Bank.

5.

SALARY COMPONENTS

As from 01.01.2012 each employee covered and bound by this Agreement shall be paid upon and subject to the other terms and conditions herein contained a monthly salary which comprises the following components;

- a) Fixed Component linked to "Basic Salary" and related allowances.
- b) Variable Component linked to performance. (Please refer Section 5.2)

5.1 Fixed Component

The Fixed Component comprises the following items:-

- (i) Revised Basic salary as set out in the Annexure hereto.
(Increments will be granted continuously notwithstanding the maximum point given in the salary scales.)
- (ii) Allowances
 - (a) In addition to the basic salary, the following allowances will be paid, effective from 01.01.2012.
 - i) Cost of Living Allowance as per item (b) below

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ii) Rent Allowance as per item (c) below

iii) 10% of Basic salary, Rent Allowance and Cost of Living Allowance.

(b) The Cost of Living Allowance at the rate of Rs.2.75 will be frozen as at December, 1999 at the index point of 2404.9.

Commencing January, 2000 every 1 point change over and above the Colombo consumer Price Index (CCPI) of December 1999 only will be computed at Rs. 3.00. If the index point drops below the December level, i.e., 2404.9 the computation should be at the rate of Rs. 2.75 per point.

(c) The Rent Allowance, which will be 20% of the Basic Salary.

5.2 Variable Component

Basis of determination of Variable component will be decided upon in the course of time.

6. TAXES ON EMOLUMENTS

PAYE tax on emoluments of staff will be borne by the Bank.

7. CONVERSION OF THE BASIC SALARY

a) The Basic Salaries of all employees will be converted to the revised scale by applying the step for step (point by point) method of conversion.

Eg. An employee who had been on the 5th step of the scale as at 31.12.2011 will be placed on the 5th step of the relevant revised scale with effect from 01.01.2012.

b) Non-Banking Stream personnel shall also be placed at the appropriate revised salary scale on the same basis.

8. CONVERSION ANOMALIES

The Bank of Ceylon and the Ceylon Bank Employees' Union jointly agree to execute the Collective Agreement for the years 2012 – 2014 subject to referring to a Salary and Cadre Committee to examine the possible anomalies associated with calculation of increments in the salary scales.

The Committee will be given a period of three months from the date of appointment to study and report the methods and the implementation. The Committee will be appointed within one month from the date of execution of this agreement.

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9. **OTHER COMMITMENTS**

The Union further agrees to assist, cooperate and support the Management of the Bank in every manner to obtain the maximum contribution of its members to achieve the targets set out in the Business Plan of the Bank.

10. Where the existing terms and conditions of employment of an employee covered and bound by this agreement and any existing concession extended the members of the Union are more favourable than the terms and conditions provided for in this Agreement, then nothing in this Agreement shall in any way affect or prejudice such existing terms and conditions of employment or such concessions shall continue to exist, notwithstanding anything to the contrary contained herein.
11. Where an employee was immediately prior to the date hereof entitled to, becomes entitle on or after that date under or by virtue of any law, contrary agreement, award or custom to any rights or privileges more favourable to those to which he/she would be entitled under this agreement, nothing in agreement shall be deemed or construed to authorize or permit the Bank withhold, restrict or terminate such right or privilege.

For and on behalf of the

BANK OF CEYLON


.....
Gamini Wickremasinghe
Chairman


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K. Dharmasiri
General Manager

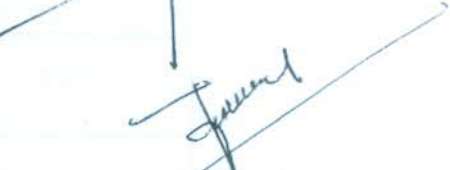

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P.J. Jayasinghe
Deputy General Manager
(Human Resource)

CEYLON BANK EMPLOYEE'S UNION


.....
Amarapala Gamage
President


.....
C.S. Dissanayake
Acting General Secretary

Witness to the above Signatories


.....
T.G.W. Gunawardena
President
Bank of Ceylon Branch Union



Revised Salary Scales 2012-2014

Grade	2012-14 Scale
Chief Manager	55,190 - 77,990 1,900 x 12
Senior Manager	43,665 - 68,165 1,225 x 20
Manager	35,800 - 56,700 1,045 x 20
Assistant Manager/ Confidential Secretary II	29,760 - 45,260 775 x 20
Executive Officer/ Confidential Secretary I	23,510 - 34,310 540 x 20
Secretary III(Closed)	22,140 - 30,840 435 x 20
Junior Executive Officer	21,235 - 29,935 435 x 20
Junior Security Officer/ Staff Assistant III/ Junior Communication Officer IV/ Secretary III (Banking)	19,210 - 25,210 300 x 20
Secretarial Assistant III/ Secretary II (Closed)/ Junior Communication Officer III	18,390 - 23,790 270 x 20
Staff Assistant II/ Secretary II (Banking)	17,830 - 23,230 270 x 20
Secretarial Assistant II/ Secretary I (Closed)/ Junior Communication Officer II	17,465 - 21,465 200 x 20
Staff Assistant I/ Secretary I (Banking)	16,995 - 20,995 200 x 20
Driver III/ Technician III	16,755 - 21,555 240 x 20
Secretarial Assistant I/ Junior Communication Officer I	16,000 - 19,200 160 x 20
Office Assistant III/ Security Assistant II/ Driver II/ Technician II/	16,125 - 20,125 200 x 20
Office Assistant II/ Security Assistant I/ Driver I/ Technician I/ Multi-Duty Assistant III	15,505 - 19,005 175 x 20
Office Assistant I/ Multi-Duty Assistant II	14,825 - 17,425 130 x 20
Multi-Duty Assistant I	14,310 - 16,710 120 x 20

