
PRESS RELEASE

Crisis: ABI and the Trade Unions launched an Agreement regarding social advances on special redundancy fund payments at bank branches

An “agreement on social advances on special redundancy fund payments (*Cassa Integrazione Guadagni Straordinaria - CIGS*)” was drafted by ABI, entrepreneurs associations and the trade unions (CGIL, CISL, Uil, Ugl, Dircredito-Fd, Fabi, Fiba/Cisl, Fisac/Cgil, Silcea, Sinfub, Ugl Credito and Uilca).

In light of the current national economic climate, taking joint actions and strengthening cooperation between social parties become increasingly necessary; therefore, ABI and the trade unions defined a procedure based on which banks participating in the agreement will pay special redundancy fund payments in advance to workers suspended from working for zero hours, while waiting for payments by INPS (the Italian social security institute).

Workers may request advances on redundancy payments up to 80% of their wages, but this amount may not exceed 900 euros per month.

With this agreement, ABI hopes to provide tangible solutions to private individuals and households with respect to social issues, by encouraging its members, in compliance with the principle of free competition between banks, to take prompt actions aimed at supporting suspended workers who receive special redundancy payments, in order to help the workers involved and their families and to ease their financial problems.

In accordance with the Agreement, participating banks will evaluate whether to apply special terms and conditions to avoid imposing additional charges, in line with the initiative’s aims and social relevance.

Rome, Palazzo Altieri, 16 April 2009