

PRESS RELEASE

**Work: ABI, paying more attention to merit and costs improves HR management**

*Quality employment is increasing despite the ongoing crisis. At the two-day “Hr2009” ABI conference, Italian banks’ commitment to responding to the challenges brought about by the need for change at times of crisis was presented: a good human resource management helps strengthen confidence in the markets and companies. According to Mr. Zadra: “Rewarding merit is key to the banking system’s recovery and development”.*

“In these difficult economic times, which have significant social repercussions, merit and rewarding merit are essential levers to increase productivity and improve corporate reputation, as well as workers’ motivation, quality of performance and salaries”, said Giuseppe Zadra, General Manager of ABI, in his opening address at the fourth annual “Hr2009 – banks and human resources: work in times of crisis, levers for recovery” ABI Conference.

At the Conference, particular attention was paid to certain “key indicators” of “good” employment in the banking sector; despite the current economic situation, actually, employment levels remain stable and employment quality is constantly increasing. There is a higher percentage of college graduates (which have increased from 18% to 31% over the past ten years), while women’s employment accounts for 42% of the total. Generational turnover and social balance have been the basis of the numerous reorganization and restructuring processes that have taken place in the banking system over the past few years, mostly thanks to the use of the redundancy fund, which is entirely financed by banks, therefore without any social tensions or public expenses, with respect to 30,000 workers. The launch of the apprenticeship agreement was also important, as it helped stabilize employment rates and, at the same time, achieve quality employment.

Within this context, although we are starting to see some signs of economic recovery, we have to carefully analyze the need to contain operating costs resulting from the current low levels of profitability.

“The round table discussions initiated between ABI and the trade unions – remarked Giancarlo Durante, Head of the Trade Unions and Labor Department of ABI – with respect to the impact of the crisis on the banking sector and the measures to be taken to tackle the ongoing crisis, fall within this framework. The key role played by industrial relations must be acknowledged as well as their ability to significantly contribute to economic growth processes. In view of this, ABI participated in the framework agreement on the reform of contract models only after it was verified that trade unions still consider the unitary nature of the round table a priority”.

For the first time ever, a specific session was dedicated to *Diversity Management* and, specifically, to the issues pertaining to equal opportunities and gender policies. In the current market internationalization and globalization environment, considering diversity a resource and combining the latter with corporate results is the challenge facing banks.

Rome, Palazzo Altieri, 11 May 2009