



**Joint statement of the European Social Partners
in the Banking and Insurance Sectors
on the COVID-19 Emergency Crisis**

30 March 2020

The European social partners in the financial services sector – UNI Europa Finance, the Banking Committee for European Social Affairs of the European Banking Federation (EBF BCESA), the European Savings and Retail Banking Group (ESBG), the European Association of Cooperative Banks (EACB), Insurance Europe, the Association of Mutual Insurers and Insurance Cooperatives in Europe (AMICE), and the European Federation of Insurance Intermediaries (BIPAR) – would like to express their sincere sympathy to everyone directly suffering because of the COVID-19 pandemic and to profoundly thank all those risking their own health to save lives. As social partners, we are fully committed to ensuring that the European banking and insurance sectors continue to assist their customers and support European economic activities to the best of our abilities during this unprecedented pandemic crisis.

This requires close and intense coordination with public authorities and for the European institutions, regulatory and supervisory authorities and the financial services sector to work together to try to neutralise as much as possible and to the best of our abilities the effects of COVID-19 on the economy. Important measures have already been taken to help the banking sector in supporting the economy. As this is a rapidly evolving situation, the social partners call on the public authorities to stand ready to take further action and use the necessary flexibility at their disposal to overcome the present difficulties.

Employees and employers in the European banking and insurance sectors, as well as insurance and financial intermediaries, are doing their utmost to offer essential services to the public within the limits imposed by public authorities, and will continue to do so throughout the crisis as best they can. The European social partners in the financial services sector thank all employees in the banking and insurance sectors who are working to alleviate the effects of this crisis.

Across the sector, all the European social partners agree that the health and safety of our employees, our customers and the general public are absolutely paramount, and that every effort and contribution should be made to help contain the spread and impact of COVID-19.

To this end:

- All the actors in the European financial services sector follow strictly the recommendations and rules of public authorities and health agencies in relation to COVID-19.
- Companies in the sector have organised for the vast majority of their employees to work remotely whenever and wherever possible to reduce their exposure to the virus and limit its spread.
- The European social partners in the financial services sector ask for their customers' forbearance when they are requested, in line with the public measures decided at national level, to limit physical visits to branches, agencies and offices as well as face-to-face



meetings. All the actors in the sector have reorganised their operations to remain at the service of customers through telephone, email and other communication technologies and tools, or, when necessary and when allowed and always in line with the rules and guidance of public authorities and health agencies, through face-to-face contact.

- During this COVID-19 crisis, all employees at their workplace, especially those who continue in their public-facing roles, need to be given appropriate protection in terms of both equipment and infrastructure on the basis of the relevant rules and guidance of the appropriate public authorities and health agencies, to minimise the risk of contagion as far as possible. This is in the best interests of customers and the general public.

Social Dialogue at all possible levels can provide a good context for finding suitable solutions for this exceptional situation and experience shows that it contributes to reach the high-level buy-in needed for successful implementation.

Europe must show responsibility, solidarity and efficiency in facing this emergency by protecting all its affected citizens, workers and businesses. The European social partners in the financial services sector remain committed to protecting companies and the employees in the banking and insurance sectors and supporting European citizens and economic activities to the best of their abilities during this extraordinary crisis period.

Michael Budolfson
President, UNI Europa Finance

Jens Thau
Chairman, EBF BCESA

Chris De Noose
Managing Director, ESBG

Hervé Guider
Managing Director, EACB

Andreas Brandstetter
President, Insurance Europe

Grzegorz Buczkowski
President, AMICE

Juan Ramón Plá
Chairman, BIPAR