

NEWSLETTER

APRIL 2025 N°11



Act and transform together: the time for change

Obedience alone will not move us forward!

In a world dominated by a privileged minority, it is urgent to question the mechanisms that govern our professional lives. Luxembourg, the financial showcase of Europe, projects an image of prosperity and stability. Yet, for many employees in the financial sector, this prosperity is nothing more than a gilded cage—an illusion of security combined with constant pressure.

Wealth Confiscated by a Minority

The balance of power within large corporations remains fundamentally unfair. Employees generate the added value and wealth of these companies, yet the profits are primarily captured by shareholders and top executives. This inequality is striking in Luxembourg: on one hand, exorbitant bonuses for a handful of senior managers; on the other, stagnant wages and an ever-increasing workload for the majority of employees.

Faced with this reality, denunciation alone is no longer enough. We must act and actively demand a fairer distribution of wealth.

Refusing to Be Mere Cogs in the System!

We can no longer accept being mere executors serving a system that primarily benefits the most powerful. We are much more than an interchangeable workforce—we are the true driving force of the economy. Together, organized and united, we have the strength to drive profound change.

Social and economic justice cannot rely solely on workers' efforts while the gap between executive salaries and employees' purchasing power continues to widen. This situation is unacceptable.

Let's Unite to Reverse the Trend!

The time for waiting is over. We must rise and challenge an established order that serves only the interests of a minority. Only collective mobilization will allow us to demand :

- Fair wages and better recognition of our work.
- Decent working conditions that respect our work-life balance.
- A fair distribution of the wealth we help create.
- Job security and the reinforcement of our social benefits.

Whether it concerns our pension system, attempts to introduce more flexible working hours solely for the benefit of employers, the questioning of remote work, or the erosion of salary benefits, we must make our voices heard.

Change Begins with Us!

OGBL Finances calls on all employees in the financial sector to mobilize for a future based on solidarity, fairness, and sustainable economic progress. Together, we can transform our professional reality. Let's not let change wait any longer!

Happy reading.



Francis Capitani,
President

OGBL Finance Sector

It's time to enforce the rules!

For years, financial sector companies operating in Luxembourg have benefited from a favorable legal and tax framework. Yet, instead of embracing fairness and respecting employees' rights, they increasingly find ways to bypass labor laws—through disguised dismissals, company agreements designed solely for their own benefit, and the gradual erosion of salary benefits. A relentless pursuit of profit has taken root, at the expense of those who actually create the wealth: the employees.

Law and Regulation: Not an Option, but an Obligation

Luxembourg cannot continue to be a legal free zone where large financial corporations impose their own rules. And yet, the reality tells a different story: company agreements that undermine collective bargaining, restructuring processes carried out in successive waves to sidestep legal obligations, manipulation of job classifications to exclude employees from essential protections... The systematic circumvention of labor laws has become an accepted strategy.

But the law is not negotiable. Social dialogue, co-determination, and the obligation to inform and consult employee representatives are not meaningless formalities—they are legal requirements. Article L.414-3 of the Luxembourg Labor Code mandates a written opinion from employee representatives in case of restructuring. Yet how many companies ignore this by proceeding behind closed doors? Article L.426-1 requires a thorough consultation before any major changes to working conditions, but how many decisions are made without any discussion at all?

Rather than the transparency that is required, many management teams prefer to multiply internal agreements to erode social protections. Collective agreements are being hollowed out,

stripped of their substance by company-specific arrangements tailored to serve employers' interests. Employees are left isolated, collective bargaining is weakened, and long-standing rights are dismantled under the pretext of so-called «economic reality.»

And what about the misuse of executive status? Originally intended for top-level decision-makers, it is now exploited as a loophole to deprive thousands of employees of overtime pay, job protection in case of dismissal, and compliance with maximum working hours.

Luxembourg must not become a mere testing ground for corporate social and tax optimization. Companies that benefit from the country's infrastructure and stability must also respect its laws. Labor rights are not a bargaining chip—they are the foundation of our social contract.

Reclaiming What Is Ours

What employers no longer grant voluntarily, we must reclaim. We cannot continue to settle for crumbs while shareholders enrich themselves. The time has come to demand a fair distribution of the wealth we create. And there is only one way to achieve this: through collective organization and mobilization.

Companies thriving in Luxembourg can no longer be allowed to disregard the rules that govern them. Behind every poorly regulated restructuring and every biased company agreement, the very foundation of Luxembourg's social model is being quietly undermined.

Turning a blind eye today means accepting that these practices will become the norm tomorrow. Understanding this reality means refusing to let it take hold without a fight.



*Sylvie Reuter
Central Secretary*



*Angélique Lazzara
Central Secretary*



*Nassima Berkouchi
Deputy central secretary*



*Melany Da Costa
Assistant*

A UNIQUE UNION FRONT TO DEFEND THE LUXEMBOURG SOCIAL MODEL

A frontal challenge to the foundations upon which collective bargaining agreements are based, a proposal to extend the maximum authorized working hours on Sundays, the announcement of nearly total liberalization of store opening hours, a general threat of labor time flexibility, systematic attempts to bypass unions, not to mention the troubling direction given by the Minister of Social Security in the debate on the future of our public pension system: the pro-business attacks by the government on the achievements and social rights of employees and pensioners have multiplied in recent months.

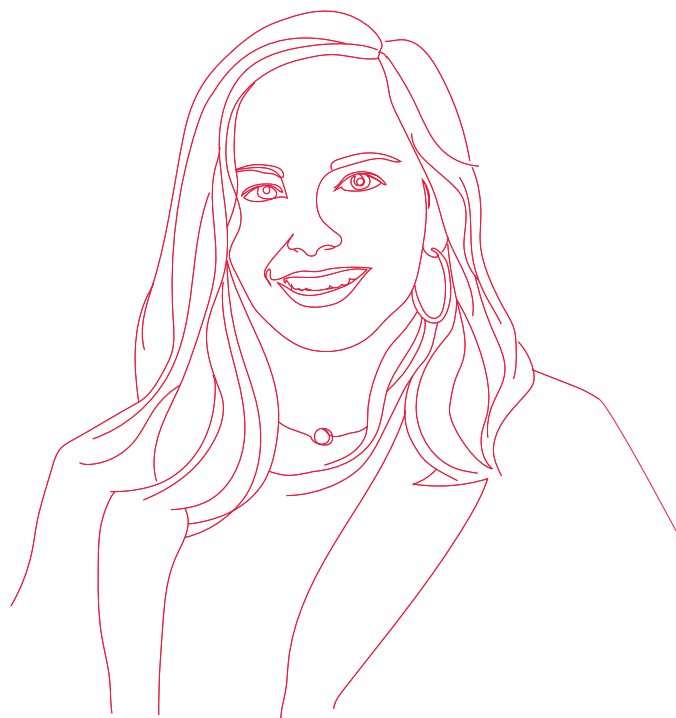
"We are currently facing attacks from both politics and employers like we haven't experienced in decades. We are truly at a crossroads in the trade union movement in Luxembourg," explained Nora Back, President of the OGBL, on January 28 during a joint press conference with the LCGB. "We must defend ourselves. We may also have to defend ourselves differently than in the past. That's why we decided to give the trade union alliance between the OGBL and the LCGB a new dimension," announced the OGBL President alongside the LCGB President.

In the face of the government's massive challenge to social achievements and rights, the two nationally representative unions decided to take their collaboration to a new level by joining forces within a completely unprecedented union front. The OGBL-LCGB union front has already established a visual identity, has a dedicated website, and has planned a series of actions in the coming months.

The relationship and trust between the unions and the government have been severely tested. On January 14, following a meeting with the two unions, Prime Minister Luc Frieden had tried to

calm the situation after months of repeated provocations from some members of the executive, announcing the holding of a large tripartite social roundtable (government, unions, and employers) "in the coming weeks or months" to address the currently contentious issues.

While the union front welcomes the Prime Minister's initiative to resume social dialogue, it remains very cautious for now. It must be said that the past months have severely strained the relationship and trust between the unions and the government. Now, the OGBL and LCGB are expecting concrete actions from the executive. In the meantime, their opposition will continue to grow, and mobilization on the ground will carry on.





It should also be noted that the Prime Minister's statements in the press remain very ambiguous regarding his true intentions, particularly on the issue of collective bargaining agreements. As for the Minister of Labor, after attempting last year to discredit and bypass the unions, he has still not presented any new national action plan to promote collective bargaining, nor has he taken a stance on the unions' proposals. His bill to extend Sunday work, as well as the one intended to transpose the EU directive on adequate minimum wages, are still on the agenda of the Chamber of Deputies. The same goes for the unacceptable bill by the Minister of the Economy aimed at fully liberalizing store opening hours. The unions also fear the imminent proposals from the Minister of Social Security concerning the future of our pension system.

"We will attend this social roundtable. We are asking for such social dialogue," says the President of the OGBL, but for the union front, this roundtable must lead to genuine negotiations between social partners. The unions will not accept it turning into a mere talk session, after which the government would unilaterally decide on the measures to be taken. The union front is also calling on the government to organize this roundtable as soon as possible. As of now,

no date has been announced. The OGBL and LCGB also demand that the legislative process on the various issues that should be addressed at this roundtable be frozen, and that no new meetings within the Permanent Committee on Labor and Employment (CPTE) be held until the negotiations between the government, the unions, and the employers are concluded.

In the meantime, the union front has already announced the organization of a large national demonstration on June 28. "That's in exactly five months. Five months for the government to reconsider its positions. Five months to negotiate seriously. Five months to find solutions and achieve results. Five months for the government to come to its senses. Until then, and starting today, union actions will begin," concluded the President of the OGBL.

A video recording of the press conference is available on the OGBL's YouTube channel, as well as on the new OGBL-LCGB union front channel.

Nora Back, President of the OGBL

On January 21, the deputies unanimously voted on a motion requesting the government to «continue to recognize the exclusive role of unions with national general representation or sectoral representation in the negotiation and signing of collective labor agreements.» This role had been called into question by the Minister of Labor since last October. It is worth noting that the deputies from the majority CSV-DP had rejected an identical motion just a few months ago. The fight paid off. But the battle continues...

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 **OGB-L**  **LCGB**

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8 MARCH 2025

STILL MARCHING
FOR EQUALITYIn Luxembourg, in 2025, do we still
need to fight for women's rights?

Yes, we still need to fight because beyond legal equality, which still requires progress, there is **real** equality. The latter is far from the former in reality. Inequalities persist in areas such as salaries, working hours, the division of domestic tasks (what is called unpaid work, care work), and pensions... This is particularly visible in single-parent families, which are mostly headed by mothers.

At work, what still needs
improvement?

At the corporate level, we need to go beyond declarations of good intentions. It's no longer enough to say that we want equality or that sexism is wrong. We need to implement truly ambitious and measurable programs. Today, we know that inequalities stem from the patriarchal system in which we live. Thus, striving for equality must be a conscious journey, an everyday effort.

First of all, we need **measurable objectives**: recruitment must ensure that we have as many female candidates as male candidates. At the

same time, we must work on corporate culture. In terms of promotions and raises, but also training and career prospects, the company must **work on its biases to reduce the ingrained inequalities** in our thinking. To destroy these age-old patterns that consider women less competent than men, we must first become aware of them.

Therefore, we must offer all employees the opportunity to work on unconscious biases, **starting with top management**. If we want to succeed in transitioning to a more equal company and rid it of sexism, we must **raise awareness among all managers** and employees by implementing mandatory training on sexism in the workplace. Why do this, you may ask? Why change a winning team? There are two approaches. First, to uphold the principle of equality. There is no valid reason why a woman should have fewer opportunities, enjoyment, or comfort in her life than a man. Then, because a team without equality is not a team that wins. An exclusionary society where the strongest dominate is not a high-performing society. Just look around us. The law of the strongest leads to destruction. Everyone has something to gain from a more equal society, even men.

• *Read The Cost of Masculinity,
by Lucile Peytavin.*¹



There is a **delegate for equality** in companies, and their role should be strengthened: budget, co-decision power on equality issues, training on harassment, and mental health. Make them a privileged partner for female employees, the delegation, and management.

But not all the work towards equality should be done at the company level.

What do you mean?

The unequal distribution of unpaid and time-consuming domestic care work remains heavily skewed against women, even in the most progressive families. Equality must also be worked on within couples. For women, balancing professional and family life is a real challenge... Is there still time left for leisure? And what place is there for engagement? If we want more women in unions, they need to have the time to get involved.

I therefore call on all my union comrades and, more generally, all my colleagues to do their part at home by reflecting on this twist of a slogan: it's no longer «workers of all countries, unite,» but «workers of all countries, who washes your socks?» Become aware of the invisible labor of women to shed light on your work as a delegate. To instill a good Equality policy at work, one must have a clear view of the imbalances in society. It then becomes more obvious, when organizing inclusive events, that it is better to avoid systematically scheduling meetings or afterworks at the end of the day.

And at the national level?

There is work to be done on several levels, which could be structured around three key areas: parenting, part-time work, and pensions.

Whether a woman chooses to become a parent or not, it is the responsibility of public health policies to support women's health by creating, for

example, special leave for painful menstruation or miscarriages, and ensuring unrestricted access to abortion.

For better-shared parenting, the duration of the second parent's birth leave should be extended to 3 months. This way, both parents start on equal footing from the beginning.

Part-time work is not always a choice. Particular attention must be paid to the reasons why many women still work part-time. **Forced part-time work** stems from wage disparities between women and men, the undervaluation of jobs considered «female» (nurses, caregivers, cleaners, etc.), as well as societal and familial pressure regarding motherhood. However, by reducing their working hours, women become poorer. Civil (marriage, divorce) and tax (joint taxation) law are insufficient and further widen the gap. One of the demands from the OGBL Equality Department to address this is **individual taxation**.

• Link to the file *The Cost of Being a Mother*.²

Ultimately, this results in a pension gap of 36% between men and women. Additionally, an increasing number of women are at risk of poverty or social exclusion in this wealthy country, Luxembourg. An increase in the minimum pension (80% of minimum pension beneficiaries are women) is necessary.³

The JIF platform⁴ and the OGBL Equality Department⁵ have developed demands for March 8th.



Anne DB
Equality Delegate
at Banque de Luxembourg

1 <https://www.tetuconnect.com/etre-le-plus-rentable-le-plus-puissant-le-plus-performant-cela-a-un-cout-lucile-peytavin-historienne/>

2 <https://fondationdesfemmes.org/actualites/le-cout-detremere/>

3 <https://www.improof.lu/en/articles/inegalites-de-genre-pensions/>

4 <https://fraestreik.lu/jif-2/>

5 <https://www.ogbl.lu/en/departements/departement-des-femmes/>

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ADVICE FOR STAFF DELEGATES

TESTIMONY OF A STAFF DELEGATE IN THE FACE OF A RESTRUCTURING

The Indispensable Support of the OGBL

I have experienced, several times in recent years, one of the most difficult situations for a staff delegate: restructurings involving job cuts. In the face of this brutal announcement, the employees' anxiety was palpable. It is during these moments that our role makes the most sense, and the support of the OGBL becomes essential.

Demanding Clarity and Guarantees from the Outset

As soon as we learned of the project, we demanded transparent communication from management on:

- The economic, technical, or organizational reasons justifying these measures.
- The concrete consequences for the employees.
- The solutions to limit job cuts.

But management remained vague, citing anticipatory measures without a defined plan. The expertise of the OGBL allowed us to anticipate the responses and identify the grey areas in their discourse.

Enforcing the Right to Information and Consultation

In accordance with the Labor Code, management was required to consult the delegation before any decision. With the support of the OGBL, we insisted that this consultation not be a mere formality. We obtained a precise time-

table and forced management to provide all the necessary data for a comprehensive evaluation of the project.

Initially, we thought we could limit the damage. The staff delegation had even accepted the reduction of social benefits (birth bonuses, jubilees for senior employees, medical reimbursements, etc.) in order to reduce the number of employees to be laid off, but this was not enough. The word everyone feared was finally spoken: SOCIAL PLAN.

While some employees were expecting to leave, others found themselves involuntarily at risk. We then mobilized all our energy to defend all the employees, including those remaining after the storm.

The OGBL was an invaluable help at every stage, allowing us to anticipate management's maneuvers and ensure a balanced negotiation.

A Social Plan Achieved Through Mobilization

The OGBL helped us demand the opening of negotiations for a social plan by:

- Ensuring that all alternatives were considered (redeployment, reduction of working hours, training).
- Defending compensation and support measures in line with the best practices in the sector.
- Mobilizing employees to apply pressure and secure significant advances.

Without this mobilization, we would not have obtained such a protective social plan.



Defining Fair Layoff Criteria

The definition of layoff criteria was a key moment. Thanks to the OGBL, we imposed criteria that were:

- Objective (seniority, skills, qualifications, etc.).
- Transparent and non-discriminatory.
- Protecting the most vulnerable employees as much as possible (employees with disabilities, single-parent families, if both spouses worked at the same bank, limiting layoffs to one rather than both).

We succeeded in:

- Proposing career-ending support plans (adjusted pre-retirement, using legal and extra-legal indemnities to increase notice periods and remain on the payroll until the legal retirement age).
- Providing the possibility of transfers between employees who agreed to leave and those who wanted to stay.
- Providing a training plan to help employees find new jobs.

In the face of management's attempts to minimize our role, we enforced our prerogatives with the help of the legal and strategic advice of the OGBL.

Constant Support Until the End

Throughout the process, we could count on the OGBL to:

- Contest irregularities and avoid abusive decisions.
- Organize union resistance in case of negotiation blockages.
- Support the affected employees individually.

This solidarity helped limit the impact of the restructuring and secure solid guarantees.

Conclusion: Never Face a Restructuring Alone

This experience taught me an essential lesson: no delegate should face a restructuring alone. The strength of the collective and the support of a union like the OGBL are crucial to effectively defending employees' rights.

Today, I can affirm that without the OGBL, the situation would have been much more difficult to handle. My advice to all delegates? Never wait to ask for their support, because together, we are stronger.



Calogero Galletta
CACEIS IS



The Annual Appraisal: A Leverage for Development and Training, Not a Tool for Stigmatization!

In the financial sector, the annual appraisal plays a central role in the relationship between employee and employer. Many of you have already experienced it or will soon be preparing for it.

It is essential to remind everyone that this appraisal should remain true to its primary objective: to assess the individual training plan on an annual basis. This contractual commitment is a crucial pillar to help each employee strengthen their skills and progress in their career. Nothing else.

Training: A Right and a Priority

The annual appraisal is a unique opportunity to identify the training needs of each employee. It is a privileged moment to discuss acquired skills, areas for improvement, and professional aspirations. The sector-specific collective agreements for banks and insurance companies, notably through Article 31 (banks) and Article 12 (insurance), explicitly state that this appraisal should allow for the update of the individual training plan to adapt employees' skills

to the evolution of their positions and the future needs of the company, and nothing else.

Risk of Stigmatization

Some companies deviate from the initial goal of the annual appraisal by turning it into a tool of pressure or punishment. Using this appraisal to label employees as «low performers» or, worse yet, to justify dismissals is an unacceptable practice. This completely undermines the purpose of this tool, which should remain focused on personal and professional development.

Reducing an appraisal to a mere performance label is not only unfair but also counterproductive. Employees facing difficulties usually need additional training or tailored support, not to be stigmatized.

Furthermore, some companies use this appraisal as a basis for granting bonuses or raises. It is important to remind everyone that, for companies with more than 150 employees, these criteria are subject to co-decision with the employee delegation. For companies with more than 150 employees, the allocation must be preceded by a consultation and an opinion from the delegation, based on a clear understanding of the circumstances.

A Fair and Transparent Framework

To ensure a fair and balanced use of the annual appraisal, it is essential to follow the rules set by the collective agreement. The dialogue between the employee and their manager must remain constructive, based on clear, measurable, and achievable objectives. Under no circumstances should this appraisal be used to justify disciplinary measures or dismissals.

The Role of the Union: Ensuring Employees' Rights

The OGBL ensures that employees' rights are respected in all companies, including in the banking sector. We remind everyone that the annual appraisal must remain a benevolent evaluation tool, designed to encourage em-

ployees to progress, strengthen their skills, and build their professional future. Any attempt to misuse this tool to pressure employees or justify dismissals will be firmly opposed by the union.

In Conclusion: A Commitment to Training and Respect

The annual appraisal is a crucial moment to recognize employees' efforts, discuss the challenges they face, and consider practical solutions for their development. It must remain a tool in service of employees, not a «classification machine» or an excuse to marginalize workers. The OGBL will continue to fight to ensure that this appraisal is used appropriately, in the interest of employees and social dialogue.

Join the OGBL to defend your rights and build a professional future based on respect and solidarity.

Together, we are stronger!

meet our experts



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Highlights of Our Achievements







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Beratung & Unterstützung

Sie brauchen Unterstützung am Arbeitsplatz, haben Probleme mit der Sozialversicherung oder Schwierigkeiten beim Ausfüllen der Steuererklärung? Wir sind da, um Ihnen zu helfen!

Advice & Assistance

Need assistance at work, problems with social security, difficulty filling out your tax return? We are here to help you!

Aconselhamento & Assistência

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OGB-L

Labor & Culture Festival

→ neimënster, Luxembourg-Grund

10:30 > Start of the event

11:00 > 1 May rally & speech by **Nora Back**, president of the OGBL

12:00 > **Concerts, shows & exhibitions** for young and old

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