



## **ESCB Social Dialogue**

Frankfurt, 15<sup>th</sup> -16<sup>th</sup> November 2016

### **Draft Closing Statement**

The staff representatives appreciated the debate with the President of the ECB. It is very important that the representatives of the trade unions can discuss and debate directly with the members of the Executive Board. Indeed, if the subjects deal with a technical part, the fact remains that the technical aspects are intimately linked to the political management. This political management is of interest to trade unions at the highest level; we therefore request again the presence of a member of the Executive Board for each session of the ESCB social dialogue.

Staff representatives appreciate the concrete answers by the President of the ECB on the future of the Eurosystem, namely the importance to be played by the national central banks around the supervisory authority both on the banking system and on insurance. Staff representatives are therefore pleased to hear that the ECB states that national central banks must play a role in defense and consumer protection. We hope that those words will lead to concrete facts.

#### **BANKNOTES:**

The presentation of the ECB on the establishment of a new social dialogue structure named "banknotes" in the course of 2017 is in line with the discussions started on 21 October 2016 and concluded by the teleconference of 28 October 2016. Moreover, any questions of a political nature which cannot be dealt with in this structure will remain within the framework of the social dialogue of the ESCB.

It remains to define between the social partners the practical and logistical details of this new platform, which will be discussed in the course of the beginning of 2017.

SCECBU and EPSU Federations appreciate the agreement of the ECB on the organization of a conference workshop on the future of money in a digitalizing world.

We have noted the following words used by the President of the ECB: "*Money is a public service*". This statement, which we share, must also be followed in action by the support of the ESCB in a policy that supports the maintenance and strengthening of the fiduciary activities within the national central banks.

In conclusion of this chapter, we have noted that the President of the ECB is prepared to re-evaluate the possibility of the production of the 1 euro banknote. This reaction is encouraging because it responds to a public request relayed by MEPs and supported by the staff representatives.

**ANACREDIT:**

The presentation on the ANACREDIT project is appreciated by the SCECBU and EPSU federations. This presentation went into the details of the project.

However, in view of the fact that the Governing Council has assessed the cost procedure for this project at the level of ESCB staff, there remain a number of questions about the role of the national central banks, and in particular the impact on staff in terms of workload and workforce.

**HRC:**

The presentation of the record of training courses and training projects, always very detailed, are rightly appreciated. Nonetheless, the staff questioned the choice and the quality of these training courses, which are numerous.

It is also interesting to see sometimes the distortion between the enthusiasm of the ECB to set up such a project open to all staff compared to the lack of ambition of some central banks which tend to slow down, or don't give all the information to their members of staff. It is absolutely necessary for the whole ESCB to communicate to staff the various training programs open to all. ECB must push all the NCBs to involve all the employees, of all age groups, from the center and from the branches, to these interesting training activities.

SCECBU and EPSU appreciate that the ECB responds favorably to their request to work in consultation with the HRC on training issues.

**TARGET 2S:**

The impact of T2S projects on staff remains a concern. Indeed, the workload and post implementation problems are and will be an added burden for the concerned staff already overwhelmed in their daily work.

According to the ECB, this project responds to the desire for European integration of markets and to the demand of society. For the SCECBU and EPSU federations, this is a broad subject that will need to be addressed at a future social dialogue meeting, including the impact on staffing and employment. Investment is apparently made in payment infrastructure facilitating instant payments in commercial bank money which might weaken the role of the central bank issued money.

**CONCLUSIONS:**

The Federations also ask for including at an upcoming Social Dialogue meeting an item on "rethinking the model of finance through technological innovation" (Fintech). SCECBU and EPSU Federations note the willingness of the ECB to try to improve the ESCB social dialogue. Even for this item, we strongly ask for concretely translating into our agreement to create new platforms of discussion and also in its displayed will to open an effective and concrete dialogue between the representatives of the personnel and the HRC, for the common interest of both social parts.

Within the framework of the good management of time and effectiveness of our meetings, it will be important for the social partners to work on the management of the agendas of each of our meetings.