

## HSBC Bank Malta and MUBE sign collective agreement

HSBC Bank Malta and the Malta Union of Bank Employees (MUBE) today announced the signing of a collective agreement for the period 2014-2018. The agreement was signed by HSBC and MUBE representatives in the presence of staff members at the bank's branch in Zejtun.

This agreement marks the start of a new chapter in the relations between the Bank and the Union and comes following extensive negotiations which were held over the past months. The new collective agreement, which covers all clerical and managerial Bank employees, stipulates wage increases over the term of the deal as well as other financial and non-financial benefits. The proposed package was approved by members of staff during a meeting held recently by the MUBE.

HSBC and the MUBE expressed their satisfaction at signing the new agreement and augured that these will help to continue to improve the employees' conditions and rewards whilst sustaining the Bank's performance in Malta.

"I would like to thank the union and all colleagues for their professionalism during the negotiations. This agreement is a turning point as it enables us to focus on serving our customers and the community in order to grow our business," said HSBC Malta's CEO Andrew Beane.

MUBE President William Portelli said, "Whilst I thank the efforts made by the new CEO and his team, through this new agreement, MUBE and HSBC can re-establish good industrial relations confirming stability within its working environment. The agreement offers better working conditions both from a financial and non- financial aspect for all employees."



HSBC Malta CEO Andrew Beane (left) and MUBE President William Portelli at HSBC Zejtun branch

Approved and issued by

**HSBC Bank Malta p.l.c.**

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