

**ESCB Social Dialogue**  
Frankfurt 9-10-11 April 2013  
**Closing Statement - SCECBU-UNI-EPSU**

**Single Supervisory Mechanism (SSM)**

1. **Special focus on SSM – staffs experience and skills needed.** UNI Europa, EPSU and SCECBU welcome the special, extended session on the SSM. They stress that staff and unions provide indispensable experience and skills to developing the ESCB further, embracing new important tasks. These skills and experience provide the pivotal asset in the process of establishing the SSM.
2. **SSM changes the ESCB – new political challenges.** The three organisations stress that the introduction of the SSM will totally change the character of the ESCB. In contrast to monetary policy, supervisory activities entail daily cooperation among the ECB and NCBs and a high frequency of joint decisionmaking. Moreover, the work will be politically highly charged due to its direct impact on jobs and business. This provides a challenge to the ESCB's independence. We are furthermore concerned that a rushed implementation of the SSM – as it appears to be intended – over the coming year will endanger reputation and authority of the ECB and ESCB.
3. **Recruitment of sufficient skilled staff calls for attractive working conditions..** SCECBU, EPSU and UNI Europa could so far not be convinced in the dialogue how the ECB can succeed in recruiting a sufficient number of skilled staff for banking supervision. Based on the comments by the ECB, staff numbers for supervisory tasks would amount to more than 5,000 (including NCB staff) for the 130 banks under direct ECB supervision. We are concerned that secondment and moves of staff from NCBs to the ECB will weaken the supervisory capacity of NCBs and national competent authorities. Therefore, staff training and staff development must be stepped up proactively and systematically. The SSM will call for more rather than less supervisory staff. The unions are pleased to learn that no redundancies were expected by the ECB as a result of the SSM. Attracting sufficient staff requires attractive working conditions: permanent contracts instead of temporary ones, an active work-life balance regime instead of permanent overtime. Finally, merit-based recruitment will be constrained by the need of knowledge of national laws, rules, cultures and practices.
4. **Cultural differences needs to be tackled.** The ESCB will become more complex with the inclusion of the National Competent Authorities (NCAs) that are not central banks. We will see not only cultural differences among NCBs but also between NCBs and non-central bank NCAs.

5. **Mixed teams needs to be managed.** The planned mixed teams of staff from the ECB and different NCBs bring specific problems. A mix of working conditions, salaries and promotion is highly problematic and needs to be managed carefully.
6. **Involvement of staff representatives and trade unions.** The discussion showed the urgent need for looking at and addressing the challenges of introducing the SSM at all levels jointly – employers’ side and trade unions. EPSU, SCESBU and UNI Europa call upon the ECB, NCBs and NCAs to involve their staff representatives and trade unions closely in the implementation process.
7. **Consultation needs to be organized.** The three organisations welcomed the ECB’s undertaking to consult them on the implementation process (the “framework to organise the practical modalities” of Art. 5 of the Draft EU Regulation on the SSM) as soon as the EU regulation on the SSM is finalised on a continuous basis. The contact persons for the social dialogue will discuss how this process is best organised. Moreover, with the addition of the NCAs, there is a need to review the current social dialogue framework.

## General Matters

8. **Improvements of the Social Dialogue.** UNI Europa, EPSU and SCECBU consider the format of this meeting of the ESCB social dialogue as a clear improvement. We propose that future meetings should also include one major session with a specific thematic focus and the participation of the ECB board member in charge. It is essential for the workers’ side that the presence of a board member is ensured throughout the social dialogue meeting and that the opening and closing remarks are given by the President. These long-standing practices have suffered recently. We welcome the extended time of discussion with the President during the opening.
9. **Link between HRC and ESCB/SD “established”.** The three organisations appreciate the participation of a representative of a national central bank. This practice has become a tradition over the last meetings which needs to be continued. It provides an essential link between the ESCB social dialogue and the Human Resources Conference that provides scope for further deepening of the relationship.
10. **Trade unions criticize ECB strategy towards the crisis.** Trade unions are deeply concerned on the exchange of views with the ECB President and Vice-President on economic developments. We heard about the policy of overcoming the crisis and making the Euro-zone work by regaining international competitiveness and increasing exports. This economic policy is harmful. The policy relies almost exclusively on lowering social and labour standards in those countries “underperforming”. Increasing exports as a recipe for growth is not a sustainable plan neither for the world economy because we do not trade with the moon nor for national economies within the EU or euro area. The approach reminds of a company that tries to postpone unavoidable bankruptcy by firing staff and lowering wages. Decisionmakers must come up with innovative solutions superior to the on-going helpless efforts of a failed and failing austerity policy. The crisis has turned into social and humanitarian issue that calls for sustainable new paths. Unions consider moderation, solidarity and cooperation to be principles superior to cut-throat competition, social dumping and races to the bottom in terms of social and other standards.

11. EPSU, UNI Europa and SCECBU reiterate the particular role of the ESCB to point out threats to economic and monetary stability publicly and clearly. The failure to do so leading up to the current crisis must not repeat itself.
12. **Austerity measures hitting ESCB staff – weakening the independence of NCBs and ESCB.** The trade unions stress that the crisis and – by political pressure of the local governments - subsequent austerity measures are hitting ESCB staff too. Just one example: on the last day of this social dialogue meeting the Banca d'Italia announced the closure of 23 branches.
13. **ESCB policies on HR matters.** The three organisations acknowledge the clear message by the ECB that at this stage there are no ESCB policies on HR matters. Allusions in this direction by NCBs are not correct. We also note that benchmarking studies are not systematic enough to be the basis for comparisons and conclusions. That does, at the same time, not mean that no such policies should be developed in an effective and balanced social dialogue in the future. It simply means that responsibility for HR and social policies rest at the individual institutions' level. None of them can use decisions taken elsewhere to justify acts taken in their own capacity.
14. **Cooperation on training issues successful.** SCECBU, EPSU and UNI Europa welcome that the ECB took account of their proposals on HR training, including that the website is now accessible to all staff. The enhancement of the website and in the training itself illustrate the value of cooperation within the framework of the social dialogue. Elements that should be addressed in future include looking at why some NCBs do not participate in the training programmes and how secondment of ECB staff to NCBs can be increased.
15. **Projects: Involvement of staff is an asset.** In the view of the three organisations, the lesson to be drawn from the failure of CCBM2 is that we need more involvement of trade unions in discussions on such complex projects. The practical and technical expertise of staff offers a perspective independent from that of the ESCB hierarchy.
16. **Still empty chairs in the ESCB social dialogue.** UNI Europa, SCECBU and EPSU reiterate their demand that the President proactively encourages participation in the ESCB social dialogue and urged him to address the absence of union representatives from Bulgaria, Estonia, Latvia and Sweden with these countries' NCB governors.