



Employment protection



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RELEVANT ISSUES

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WHY THESE ISSUES ARE RELEVANT

The central role played by the Intesa Sanpaolo Group's people, also enshrined in the Business Plan, is evident in the company's full protection of workers' rights with particular regard for the development of labour relations and job protection. The programmes adopted, also thanks to the numerous agreements signed with the Trade Unions, have made it possible to effectively protect employment levels through professional retraining and reallocation activities, but also with the introduction and consolidation of numerous innovative contractual tools.

PERFORMANCE INDICATORS, RESULTS ACHIEVED AND OBJECTIVES

Macro-issue	Projects/Indicators	2021 Actions/Results (cumulative value since the start of 2018)	2021 objectives
Job protection	People reassigned to high value-added activities	<ul style="list-style-type: none"> Over 1,300 reassigned employees working on new priority activities in 2021 (over 5,750 since 2018) 	<ul style="list-style-type: none"> 5,000 people reassigned to high value-added initiatives
	New hires	<ul style="list-style-type: none"> Around 3,990 hires at Group level, of which 500 with specialised profiles (over 1,700 since 2018) 	<ul style="list-style-type: none"> At least 1,650 new hires to support core business growth
Labour Relations	Group's people who are members of a trade union	<ul style="list-style-type: none"> 77.3% in Italy (credit agreement) and 30.4% abroad 	<ul style="list-style-type: none"> People acting as an enabling factor, including by means of a meaningful discussion with trade union representatives
	Signed trade union agreements	<ul style="list-style-type: none"> 62 signed trade union agreements (180 since 2018) 	

COMPANY POLICIES

The company's approach to managing issues relating to the protection of workers' rights is outlined in the Code of Ethics, which recognises the principles established by the fundamental conventions of the ILO (International Labour Organization) and in particular the right to freedom of association and collective bargaining, the abolition of forced and child labour, and non-discrimination in employment. The applied collective bargaining system works on two separate and complementary levels: the first at national level and the second at company level for the Intesa Sanpaolo Group (second-level contractual structure). The labour relations model, adopted and developed by the Group together with the Trade Unions, has promoted dialogue between the parties on a continuous basis. The model is a way of identifying the most suitable solutions and tools for addressing and managing the various growth and reorganisation phases that have marked the company's activities over the years, including those involved in the implementation of the 2018-2021 Business Plan. This exchange continued uninterrupted through remote methods in the health emergency and providing a significant contribution to keeping the options required to face the various phases of the pandemic crisis constantly up-to-date. Concrete evidence of this can be seen in the creation and work of bilateral Company/Union bodies, formed with the aim of analysing, identifying and proposing positive actions, solutions and tools in the areas of equal opportunities, welfare, safety and sustainable development.

JOB PROTECTION

For Intesa Sanpaolo, job protection is a priority issue for guaranteeing its mid- to long-term financial solidity, and is also one of the key topics underlying the 2018-2021 Business Plan. The development of labour policies is entrusted to a specific structure in the Chief Operating Officer Governance Area, which has the task of drawing up union

agreements and monitoring their implementation. Strategic measures included, within the scope of the agreements entered into, the strictly voluntary resignation, by 2021, of 10,600 employees due to retirement or through access to the sector Solidarity Fund. Furthermore, the trade union agreements signed following the acquisition of the UBI Group made it possible to identify the best conditions for a generational change without social impacts, ensuring an alternative to possible professional reallocation as well as the enhancement of human resources; in this context, approximately 9,200 voluntary resignations through access to retirement or the Solidarity Fund have been planned and will be completed in the Group by 31 March 2025. Concurrently, in order to pursue a balanced management of the effects arising from the resignations and in order to support the Group's growth, 4,600 indefinite-term employment contracts will be signed by 31 December 2025. Employment within the Group was also guaranteed by the gradual extension of the new mixed contract (around 720 people in service at the end of 2021), a working method whereby individuals possess two separate contracts, one permanent part-time employee contract and one as a self-employed financial advisor for out-of-branch activities.

In 2021 the Group workforce turnover rate, equal to -3.5%, is essentially in line with the previous two-year period and consistent with the structural measures planned.

The Group successfully achieved the objective set out in the 2021 Business Plan aimed at the reallocation of ~5,000 resources to priority initiatives. In this context, in 2021 the Intragroup Mobility structure and HR Proactive Placement, in line with the Group's strategy, monitored the mobility tools and processes, verifying the availability of internal personnel and the necessary expertise on the basis of the identified requirements, while also guaranteeing the development of employees in new roles.

In 2021, with the goal of further improving talent acquisition, employer branding implemented communication strategies designed to convey Intesa Sanpaolo's core values, while emphasising ESG issues, diversity, inclusion and attention to the individual as a whole. The "Prova un colloquio" (Try an interview) initiative is also part of this strategy, which saw 500 young people without professional experience involved in a selection interview with the aim of giving them feedback on development and guidance and discovering their strengths and weaknesses. The Careers page was updated and further enriched with content, introducing some podcasts in addition to videos. Employer branding activities were also continued on social media sites LinkedIn (12.5 million views in 2021 with an interest rate of 6.4%, up compared with 2020) and Instagram. Partnerships with the leading Italian universities continued, with over 20 events including Career days, workshops and training seminars, all delivered digitally. 2021 also saw the continuation of the Cyber Security Academy, in collaboration with Milan Polytechnic, in which the Group's line managers participate as teachers, while the Job Center continued to focus on selection and recruitment issues. In support of the Group's recruitment plan, around 70,000 CVs were assessed and around external 6,000 candidates interviewed in 2021.

LABOUR RELATIONS

As well as by the industry outlook, ongoing relations with the Trade Unions are also regulated by the Labour/Management Relations Protocol, renewed in 2021, which has made it possible to implement a specific union relations model within the Intesa Sanpaolo Group. Dialogue with the Trade Unions regarding company projects is aimed at identifying shared solutions to the various requirements that come to the attention of the Parties. This also takes place in accordance with trade union representation in Italy (77.3% of current employees), in line with national representation in the sector. During the COVID-19 health emergency, in the 2020-2021 two-year period the dialogue also took place remotely. In 2021, 62 agreements were entered into through which attention continued to be paid to the integrated welfare system, while the signing of the Second-Level Collective Bargaining Agreement defined the economic conditions of all the employees of the new Group. The agreements reached make it possible to further enhance and expand the welfare tools for the benefit of the Intesa Sanpaolo employees and their families, to improve the effectiveness of the company's organisation and to define sustainable and differentiated labour policies even in different working life phases, such as to create cohesion and solidarity among the different generations present in the Intesa Sanpaolo Group. The topics dealt with concern professional development process, work/life balance, inclusion, training, complementary pension schemes and supplementary health care. The Time Bank, Flexible Work and the various initiatives for the development of policies and tools to address problems relating to the area of disabilities and to promote the culture of fostering inclusion are just some examples that define and characterise the overall direction that the second-level collective bargaining agreement has been going in for some time. To this end, the activities of the Welfare, Safety and Sustainable Development Committee set up in the context of the Labour/Management Relations Protocol were also crucial. This bilateral body, which adequately represents both the company and the Trade Unions, is supplemented each time by technical experts that are able to offer specific expertise on the issues in question. Due to the persistent COVID-19 emergency, the measures in support of family and childcare - already introduced in 2020 with a specific trade union agreement - were confirmed.