

THE COLLECTIVE AGREEMENT IN SHORT



THE DANISH MODEL

The basis for our collective agreement was laid with the September settlement in 1899, when the employees and employers once agreed on some of the principles that defines the Danish labor market today. Among other things, the employees' rights are secured through the collective agreements rather than by law. In return for a promise not to strike, the employer has the right to direct and distribute the work.

The collective agreements are known today as "The Danish Model".

THE STRENGTH LIES IN THE COLLECTIVE

Collective agreements have, over time, ensured that employees have fair rights and working conditions, because employees have come together in unions to demand something better. Employers and employees listen to each other, and together they negotiate agreements that take into account both employees' needs and the company's earnings.

But workers' rights are only taken into account if they stand together on their claims to the employer - e.g. through a trade union.

OUR COLLECTIVE AGREEMENT IS SPLIT IN TWO

STOK - the standard collective agreement

Finansforbundet and the FA negotiate the STOK, which applies to the whole financial sector and makes the base for the group collective agreement which also applies for us in Danske Bank.

VOK - the group collective agreement

Finansforbundet in Danske Bank and the Danske Bank Group negotiate the group collective agreement for the employees in Danske Bank in Denmark.

RESULTS OVER TIME

Our working conditions in Danske Bank have been built over many years. With every collective agreement, we have built on top of the wages and conditions determined by the previous agreement. We have added new and modernized old rights to make our collective agreement keep up with the development of the sector and the society around us.

The time line below draws out some of our results from the collective agreement negotiations from 2003 till today.

2003

PART TIME FOR PARENTS AND
PATERNITY LEAVE
HEALTH INSURANCE

2008

FLEXI TIME
TIME OFF WITH SICK CHILDREN

2014

BETTER INDIVIDUAL WAGES
EXPERTISE ENHANCEMENT FUND

2017

DENTAL INSURANCE
5,85% PAY RAISE