



ABN AMRO and Fortis Bank Nederland reach in-principle agreement with unions

On Thursday, 26 November 2009, ABN AMRO and Fortis Bank Nederland reached an in-principle agreement with the FNV Bondgenoten, De Unie, CNV Dienstenbond and BBV unions on a new Social Plan.

The theme of this Social Plan is 'From work to work'. This means that, when integrating their activities, the banks will seek to redeploy as many employees as possible within the bank. A wide range of measures has been agreed for this purpose. If redeployment within the bank is not possible, opportunities outside the bank will be examined.

As Caroline Princen, the Transition Team member whose responsibilities include Human Resources, said, "We are pleased with this agreement, which focuses on moving 'from work to work'. That's the most important principle, both for us and the unions."

The unions will recommend that their members vote in favour of the in-principle agreement. Providing the members agree, the Social Plan will apply from 1 March 2010 to 1 January 2013. The in-principle agreement marks a significant step in the planned process of integration.

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