



DRAFT GUIDELINES

31 MARS 2022

Together Stronger!

The draft guidelines of the
Standing Committee of European Central Bank Unions

3 The Standing Committee of European Central 4 Bank Unions

5 Today, the SCECBU is composed of 44-member Trade Unions and National Central Bank Staff
6 Associations. Some of them are affiliated to Federations; others are autonomous Trade
7 Unions (house trade unions).

8 The SCECBU's main characteristic is that its member representatives are all delegates from
9 staff representative structures within EU National Central Banks.

10 Soon after setting up the SCECBU, Trade Union Organisations, especially those inside
11 National Central Banks, understood the need to close ranks. They also understood that the
12 social status of the staff, in the long run, could only be efficiently defended by maintaining or
13 developing resources and activities unique to the needs of Central Banks.

14 That's why the SCECBU keeps on searching for new tasks and activities.

15 Among the most important issues of concern are those regarding the branch networks'
16 situation. This network, in its entirety, is a necessity for all EU citizens to receive the benefits
17 of the public services which are and must stay an important part of the NCBs.

18 The Branch network and its staff are the public face of NCBs. Therefore, the maintenance of
19 the branch networks will help to maintain the close affinity of the general public with the EU
20 institutions.

21 We are aware that the role of a European Trade Union Organisation or Committee is quite
22 different from a "research department" on Central Bank tasks. In fact, its main objective is the
23 success of Trade Unions' actions and, thus, the purpose of its studies and analyses is to reach
24 a very specific goal: the defence of staff's working conditions and rights.

25 In the 1980s the SCECBU focused its attention on the Committee of the Governors. In order
26 to understand the reason for this one should know that at that time, even though a large
27 number of Central Bank Governors used to meet cordially with the SCECBU's representatives,
28 the Committee of the Governors, as a body, refused any official recognition of the SCECBU.

29 It was at that time that the SCECBU took its pilgrim's stick, in order to try to convince, with
30 the help of our Central Bank colleagues, the governors of the need to recognise our
31 Committee.

32 The Maastricht Treaty, the setting up of the ECB and the ESCB and further decisions
33 influencing Central Bank staff brought very important social consequences for National
34 Central Banks. Such consequences are becoming even more evident with thousands of
35 redundancies. Indeed, most National Central Banks have suffered a significant reduction of
36 the workforce, which has had a very negative impact on all their activities. Today, we can say
37 that there has been a loss of tens of thousands of jobs in the EU countries since the formation
38 of the ECB and the ESCB.

39

40 Following the ESCB structure, the SCECBU signed in 1999, together with the ECB and two
41 international Trade Union Organisations, an agreement for the setting up of an ESCB Social
42 Dialogue at Frankfurt. This was finally the official recognition of the SCECBU vis-à-vis the ECB
43 as a body at European and ESCB level.

44 In April 2019 an updated version of the 1999 agreement was signed by the President of the
45 ECB and the SCECBU, UNI and EPSU. This agreement enshrines the rights of the trade unions
46 to deliver an opinion on all aspects that, due to a decision of the decision-making bodies of
47 the ECB, might affect the working conditions of the staff in the ESCB (Agreement on Social
48 Dialogue with regards to the European System of Central Banks – 3rd April 2019).

49

50 Social dialogue and staff representation within 51 the European System of Central Banks

52 At the international level, social dialogue is defined by the ILO as *"including all types of*
53 *negotiation, consultation or simply exchange of information between, or among, representatives*
54 *of governments, employers and workers on issues of common interest relating to economic and*
55 *social policy"*¹

56 Following the creation of the ECB, the ESCB and the introduction of the Euro, several
57 countries have joined the European Monetary Union and new ones seek to go in. In this
58 framework the employer side has already succeeded in creating a certain level of common
59 values and practices and tries to implement them throughout the system. The labour force
60 side is urgently called to find a way to balance the process and to participate in the decisions
61 that will affect the future of the employees. As we are a part of the wider European labour
62 market many of the different systems of social dialogue within the National Central Banks are
63 under pressure; many Central Banks have several problems at the national level and at the
64 same time they have to cope with demands coming from the rapid changes to the economic
65 environment in Europe. This leads to a situation where social dialogue often seems to be the
66 last item on the agenda for the Central Banks' managers. The only solution for the Trade
67 Unions/ Staff Representations is to fight against this attitude, taking different actions
68 according to local culture and, if necessary, to develop a better coordination at the European
69 level in order to achieve this goal.

70 It has become clear over the years that some of the Central Banks do nothing to promote a
71 real social structure. In the ESCB Social Dialogue many countries are not present because their
72 Central Banks simply don't have any form of staff representation; some other countries are
73 not represented because of financial or political reasons; some participants have experienced
74 dismissals from their job because they were very active trade unionists. The combination of
75 these factors could have dangerous impacts on the employment side in all the NCBs.

76 The SCECBU approved its Guidelines during its last Congress in 2015 in order to enhance the
77 Social Dialogue and to avoid the situation where information to the employees'
78 representatives is delivered after the decisions have been taken. The 2019 protocol is a first

¹ International Labour Organisation, 'Social dialogue sector'. Available at: <http://www.ilo.org/public/english/dialogue/>

79 step in a positive direction. In addition to, the SCECBU believes that it is necessary to go
80 further in the process, to practice the Social Dialogue at national level and to boost the
81 activities aimed to support the creation of staff representations where no social partners
82 exist.

83 The national central banks and, especially, the ECB must play an active role as protectors of
84 democratic values of the enlarged Europe. To that end, it's imperative to increase
85 transparency, encourage improvements, enhance strengthening and effectiveness, in order
86 to develop a mutually satisfactory European social relations culture.

87 The fundamental problem was until recently that the ECB used the "concept of social
88 dialogue" as a substitute to avoid full recognition of the fundamental rights as laid down in
89 the European Social Charter. This charter grants, among a lot of other things, the right to
90 organize the workforce and workers' right to information, consultation and collective
91 bargaining within the undertaking. Also, we hereby remind that at the moment the ECB does
92 not allow the recognized trade union the power to negotiate the working conditions on
93 behalf of their members.

94 Keeping that in mind we should not consider, even an active Social Dialogue, as a valuable
95 substitute for fundamental trade union rights for all employees.

96 Social dialogue can only be a useful means towards full trade union recognition or a practical
97 arrangement for the implementation of a part of the trade union rights (consultation and
98 information).

99 **The demands of the Standing Committee of Central Bank Unions**

- 100 • All Central Banks in Europe shall allow, protect and provide the necessary means for
101 the employees to establish Staff Representations and to join the ESCB Social Dialogue.
102
- 103 • The European Central Bank itself shall introduce and follow the highest standard in
104 social relationship between employers and employees. The ECB, the NCBs and the
105 Governing Council shall acknowledge, accept and respect their social responsibility vis-
106 à-vis the society and staff as their most valuable asset. This social responsibility must
107 prevail over any profit-orientated decision.
108
- 109 • A set of rules and values at the European level for the improvement of Social Dialogue
110 shall be created, including a consultation process that ensures early intervention in the
111 ESCB's decision-making process and effective influence in its final decisions; the right
112 of education, information exchange and social protection to secure and develop the
113 European democratic labour market structure and the support to assure the effective
114 functioning of this structure.
115
- 116 • The new protocol signed in 2019 will provide new tools to implement all of these
117 demands, considering that all counterparties will act in good faith.
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Development of tasks within National Central Banks

General background

In January 2005 the Governing Council of the ECB introduced the Strategic Intents and Organisational Principles of the Eurosystem (the so called “Mission Statement”). This statement, more than anything else, has had a major impact on Eurosystem Central Banks, on their employees and also on the ESCB as a whole. The tendency has been to homogenize structures and activities of the NCBs of the Euro area and make Euro area NCBs act like a huge single body based on the principle of international division of labour and on the promotion of a European common framework. The other ESCB Central Banks, being the future members of the Eurosystem, are following this trend.

The different European NCB models converge towards the one defined by the Governing Council of the ECB in the Mission Statement. This model indicates that the functions of NCBs must be cost-efficient and only concentrated in Central Banks’ Core Business. Following this idea, NCBs appear to consider employees more as a cost item rather than a resource. The Central Banks are offering less and less public services which are not clearly classified as ESCB tasks and seem to have less and less respect for the traditions and values of their home countries. A growing number of NCBs are ignoring Trade Unions and Staff Representatives. This development alone seems to have caused NCBs to lose respect amongst the public and fosters a strong opinion that NCBs are just sub-servient to the dictates of the ECB. The transformation from an economic authority and provider of services to the public to a body only repeating the ECB’s will has been immense.

In the current development there are disturbing features that are obvious consequences of the chosen policy derived from the Mission Statement. The principle of exploiting synergies and avoiding duplicate work has increasingly led to outsourcing of CB tasks not only to the private sector (as it was for several IT functions and sectors) but also to other NCBs (e.g. TARGET2 and T2S in payment systems’ area, outsourced to the four main Central Bank). National Central Banks also seek possibilities to pool services with some other NCB(s), or to offer alone such a service to other Central Banks, as in the project creating a Eurosystem Procurement Central Office for establishing a framework for joint Eurosystem procurement.

This tendency to specialisation has caused unequal competition between NCBs: the larger ones with more resources win and the smaller ones lose. This could be a benefit for the employees of the big NCBs, but there is certainly a severe risk of job losses for the employees of the smaller NCBs whose employment rights are usually not so strong. Outsourcing in general has brought unpleasant surprises to some NCBs: the costs have been far higher than before and the quality of service has been poor. Several employees have lost their jobs or their professions in all NCBs due to the specialisation.

The recent phenomenon of attempting to increase the apparent effectiveness of decision-making means, in practice, that decisions are taken too quickly without consultation with the Trade Unions or Staff Representatives and no analysis on the effects on working conditions, staff or jobs. Furthermore, making quick decisions often includes accepting risks which, when

164 realized, will be costly for both the NCBs and its employees, not to mention society in general
165 and the credibility of the system. The most serious consequences for the entire Central Bank
166 system might be the combination of quick decision-making and the reduction of service
167 providers for the whole system: in the worst case, an essential function could collapse,
168 causing huge costs and damages to the European financial system, to the credibility of the
169 ESCB, the Eurosystem and the ECB and to the employees of the NCBs.

170 The demands of the Standing Committee of Central Bank Unions

- 171 • Analysis of effects on jobs, working conditions and staff in NCBs must be carried on
172 before decision-making in the ECB.
- 173
- 174 • Transparency, better communication and co-operation instead of NCB's specialisation
175 for a safe European System of Central Banks and safe jobs.
- 176
- 177 • Stop outsourcing and increase insourcing to achieve an efficient reduction of risks.
- 178
- 179 • Respect the principles of subsidiarity in organising functions, tasks and activities
180 among Central Banks within the ESCB.

181

182 A new supervisory framework for the European 183 Union

184 The problems of solvency and liquidity that affected the credit and financial institutions, as
185 the major causes of the recent financial crisis, have highlighted the crucial and essential role
186 of the Central Banks in sustaining the financial system.

187 These problems have also shown that prevention and management at national level of a
188 "global crisis" have had their limits. As a result, the Single Supervisory Mechanism was
189 established in 2013 after a quick consultation procedure at European level, giving the ECB the
190 most powerful tool ever seen in Europe in this field.

191 During the past and even today, the financial system has also been affected by other pro-
192 cyclical effects. The internationalisation of the financial markets has dramatically increased
193 their complexity and inter-linkages. The National Central Banks, under the ECB's direction,
194 have implemented market-orientated policies, cut staff numbers, closed branches, and
195 outsourced activities. The National Central Banks suffered in the past from the lack of
196 political will to introduce stronger rules to keep control on the financial markets.

197 Despite these negative developments, National Central Banks staff have always been
198 strongly committed to their mission and are now playing a decisive role in tackling the present
199 financial and economic crisis. They are making huge efforts and sacrifices to face this
200 challenging situation and to restore the public's confidence in the financial markets and the
201 financial system as a whole.

202 The SCECBU and all the Trade-Unions of National Central Banks are paying special attention
 203 to the current set of regulatory and supervisory measures that have been introduced in the
 204 European Union, as a consequence of the recent financial and economic crises.

205 They welcomed and agreed with the latest developments at European level to strengthen the
 206 role of Central Banks in banking and financial supervision as presented in the De Larosière
 207 Report and its Recommendations, the European Communications No. 114 (Driving European
 208 recovery) and No. 252 (European financial supervision), and, thus, led to the creation of the
 209 SSM.

210 The SCECBU, as a major stakeholder in the social dialogue at EU level, representing circa
 211 50,000 employees in the National Central Banks, invites the European Institutions, the ECB
 212 included, to take heed of the opinion of the staff representatives regarding any decisions that
 213 could have an impact on the working conditions of our members.

214 In fact our colleagues were affected by the consequences of the decisions taken by the ESCB
 215 in terms of a reduction in the quality of their jobs, or by being made redundant.

216 The SCECBU believes that the National Central Banks and the ECB must concentrate their
 217 efforts on increasing stability and effectiveness of institutional actions instead of an
 218 “efficiency” merely based on abstract organisational theories, in order to prevent another
 219 crisis and other similar negative events, as well as to restore and maintain the European
 220 citizens’ confidence in institutions, markets and the euro.

221 **The demands of the Standing Committee of Central Bank Unions**

- 222 • For both macro and micro prudential purposes, all National Central Banks must be
 223 involved in safeguarding the stability of the financial system, as the primary reference
 224 body for all financial institutions.
- 225 • All National Central Banks must be involved, at least at operational level, in any
 226 supervision activity, in particular in those countries that perform supervision by means
 227 of separate authorities.
- 228 • The provisions included in the Recommendation No. 19 of the De Larosière Report
 229 must be applied also to all National Central Banks. In particular, each Member State
 230 must facilitate the increase of remuneration, the creation of a common supervisory
 231 culture among the different stakeholders and ensure that all National Central Banks
 232 and the ECB implement an appropriate and attractive personnel policy.
- 233 • The Single Supervisory Mechanism must be a mechanism based on a strong co-
 234 operation amongst the Central Banks. The ECB, unlike the other Central Banks, has
 235 never had experience in this matter, and is a *primus inter pares* in the framework set up
 236 by the European Parliament in 2013. Therefore, the experience, the quality of staff and
 237 the distribution in the territory of the Central Banks must be taken into due
 238 consideration in order to achieve the best results for the SSM and, consequently, for
 239 European citizens.
- 240 • National Central Banks, to address their responsibility to the public, must provide
 241 appropriate jobs, working conditions, terms of employment and training for their
 242 employees.
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247 **Banknotes**

248 Production, distribution and handling of euro cash as a free means of payment are public
 249 services and have to be offered and delivered by public means. Only that can guarantee the
 250 lasting quality and secure availability of cash to the European Citizens. The public has the right
 251 to demand high quality and reliability as far as the task of producing and/or handling cash is
 252 concerned. Providing reliable means of payment for the public is the everyday job for any
 253 Central Bank. National Central Banks must have the means – in personnel as well as in other
 254 resources – to grant this service to the public.

255 Working conditions for printers and cashiers at the NCB sites have undergone dramatic
 256 changes in the past. In spite of this, the high goals demanded by the ECB and the NCBs have
 257 been reached. Printing and handling knowhow is now widely spread within the ESCB. This
 258 hoard of knowledge and professionalism has to be honoured by the ECB and the NCBs.
 259 Otherwise this knowledge is no longer under the control of the ECB and the related NCBs.

260 After the introduction of EPPS a public pool of printing houses can no longer ensure the
 261 fulfilment of the requirements in terms of public money services for European citizens. The
 262 SCECBU recognizes that the competition from private printing houses, with their lower
 263 salaries and inferior working conditions, is unfair and presents a clear threat to the future
 264 viability of the public printing houses.

265 “Money is not a commodity”. Moreover, the provision of flawless currency is no playground
 266 for neo-liberalism. Taking public interest into consideration, quality should always be placed
 267 before profit. The common practice of “hire and fire” within private companies is not intended
 268 to keep an even level of service and quality such as the public has the right to demand.

269 Taking into consideration that modern reproduction techniques develop rather quickly, the
 270 task of inventing foolproof security features for the next series of euro notes (Series III)
 271 should be completed as soon as possible. Furthermore, the very specific procedure of printing
 272 a currency that is as broadly spread as the euro needs to be given the highest attention. In
 273 this explicit case, it is unacceptable that the ECB only relies on private companies for inventing
 274 new security features. A strong involvement by the Central Banks in the production, sorting
 275 and provision of money to the public is one pillar of Central Banks’ responsibility. Central
 276 Banks must be a reliable partner for further strengthening and securing a dependable
 277 currency.

278 **The demands of the Standing Committee of Central Bank Unions**

- 279 • Put a stop on any outsourcing activity of production, sorting and/or handling of the
 280 euro banknotes.
- 281 • Undo any step that has led to the handing over of printing activity and cash handling
 282 to the private sector (banks, cash transport companies).
- 283 • All banknotes should be printed by the public printing houses.
- 284 • A speed up of the process of the preparations for the Series 3 Euro banknotes.
- 285 • Build up an “Eurosystem-wide” technical centre for inventing security features and
 286 procedures to enhance the security level of the euro banknotes.
- 287 • The ECB should promote the use of banknotes as a trustworthy and accessible means
 288 of payment.
 289

290 IT Services

291 The provision of IT Services has grown dramatically over the years as all organisations have
292 moved from paper-based activities to computer-based activities and most of the staff in the
293 ECB and the NCBs now conduct their daily business through computers. Furthermore, all day-
294 to-day banking operations such as Real Time Payments, Market Operations, Supervision,
295 Authorisations etc. are completed using the most up to date technology and systems. In the
296 light of this, IT has become the backbone of the ESCB.

297 The arrival of the CoViD-19 pandemic at the beginning of 2020, which caused extensive
298 lockdowns in most European countries, stressed even more emphatically – and somewhat
299 dramatically – the role of IT as the backbone of the ESCB. Indeed, most operations of the
300 European Central Banks had to be carried out via teleworking and meetings had to be held by
301 teleconferencing, thus absolutely relying on IT and communication technologies.
302 Furthermore, it is now clear that the legacy of this unfortunate period of the pandemic, as far
303 as the way of working is concerned, is a rapid acceleration towards remote working, where IT
304 and communication technologies play a fundamental role.

305 The exponential growth of IT services over the years has led, in general, to the expansion of
306 IT departments in the ESCB as technology services providers. However, this expansion was
307 not always met by an analogous expansion of staffing levels, often resulting in the significant
308 increase of the workload of the IT staff. It is often the case that IT systems and services are
309 not backed up properly, resulting in an unnecessary increased risk of failure. In order to
310 reduce the workload of IT staff to an acceptable level adequate resources must be provided.

311 In recent years, the SCECBU has become aware that the ECB and NCBs are increasingly
312 outsourcing IT services and engaging external staff or IT Consultants to carry out work which
313 should be – and was traditionally - undertaken by the internal IT staff. It is also the case that
314 IT Consultants often exceed their expected role and weight of influence. The SCECBU view
315 this development as detrimental and is negatively impacting on the welfare and morale of
316 the IT staff and on the integrity of the service that they provide. The SCECBU is of the opinion
317 that external IT consultants should only be engaged where the technological expertise
318 required to introduce/set up a new system or perform IT tasks is not available from internal
319 resources. Indeed, the SCECBU encourages the ECB and NCBs to provide relevant training and
320 educational courses to allow its members to enhance their current skills and remain at the
321 forefront of new technologies.

322 Another issue of concern to the SCECBU is the handing over of storage and possible control
323 of ESCB related data to external private data companies. The SCECBU believes that this
324 practice seriously undermines the security of data and greatly increases the chance of data
325 breaches, thereby creating an unnecessary risk to the ECB and the NCBs.

326 Finally, mobility within each NCB and between European institutions, which would result in
327 an improved acquirement and distribution of knowledge, is not sufficiently encouraged.

328 The demands of the Standing Committee of European Central Bank Unions

- 329 • Put a stop on any outsourcing activity of IT systems and services and only engage with
330 external staff or IT Consultants where the technological expertise is not available in-
331 house.

- 332
- 333 • Undo any step that has led to the handing over of the control of data from ECB/NCBs
- 334 to private companies.
- 335
- 336 • Provide adequate resources to IT services to ensure that the workload for individual
- 337 staff is at an acceptable level.
- 338
- 339 • Explore utilisation of technical solutions that could improve the work/life balance,
- 340 without loss of quality of work.
- 341
- 342 • Provide relevant training and educational courses and promote upskilling of our IT
- 343 staff.
- 344 • Promote mobility within each NCB and encourage mobility between European
- 345 institutions.
- 346
- 347 • Consider setting up an “ESCB IT Technical Team” with the relevant technological
- 348 knowledge who could provide the IT expertise for the ECB and NCBs for major projects.
- 349

350 Diversity and Inclusion

351 Diversity is a topical subject and rightfully so, because experience has shown that companies
 352 that nurture a culture of diversity and inclusion are more productive and innovative and offer
 353 better perspectives for personal and professional growth to their staff members.

354 Many aspects of diversity exist: gender, sexual orientation, age, disability, education,
 355 professional background, nationality, ethnical and cultural background, religion, etc.

356 In a growing number of NCBs the awareness is rising that diversity is an asset, but many are
 357 only just starting to develop and implement strategies to foster diversity. It is quite logical
 358 that the ECB is one or many steps ahead of the national central banks, because from the
 359 beginning it has been a melting pot of the different nationalities of the EU member states,
 360 whereas the national central banks historically only recruited national citizens. That is why we
 361 encourage the NCBs to follow the example of the ECB and we think it is essential that the
 362 different aspects of diversity and inclusion remain a recurrent theme in the HRC.

363 The HRC is an excellent platform for the exchange of tips and best practices to foster
 364 diversity, e.g. the Schumann program. However, diversity in itself can only be fruitful for both
 365 employer and employee if embedded in a culture of inclusion. This means that all staff
 366 members should be valued as full members of the team, regardless of their gender, age,
 367 sexual orientation, cultural background, etc.

368 Here there is still a lot of work to be done, because most people are very unaware of the load
 369 of unconscious bias they carry. Therefore, awareness trainings on unconscious bias are
 370 essential for all staff, not only for staff working in HR. For example, it is expected that the
 371 issue of age will gain importance as employees have to work more years and face more
 372 technical challenges. We can profit from an exchange of generations and should avoid a
 373 generation gap.

374 Although points of view about the methods and strategies applied may differ, the SCECBU is
375 committed to support efforts to foster diversity in the ESCB.

376 The demands of the Standing Committee of Central Bank Unions

- 377
- Regular surveys in all central banks.
 - 378 • Facilitate work-life balance, allowing men and women to take care of family and home
379 by:
 - 380 ○ avoiding meetings outside normal office hours,
 - 381 ○ providing additional days for paternity leave,
 - 382 ○ providing the opportunity to switch between manager and experts career back
383 and forth, depending upon personal circumstances that may change during your
384 professional career.
 - 385 • Improve gender equality by:
 - 386 ○ changing competitive environments to collaborative,
 - 387 ○ creating more transparency in salary bands.
 - 388 • Specific trainings to increase the awareness of unconscious bias.
 - 389 • Efforts to make job offers appealing to a more diverse public.
 - 390 • An inclusive approach to the different forms of diversity, be it gender, age, disability,
391 sexual orientation, ethnical background, etc.
- 392

393 SCECBU's proposals and actions for the ESCB 394 future trends

395 The Eurosystem has developed since its creation in June 1998. During this time the SCECBU
396 has noticed that there has been increasing competition between NCBs for the provision of
397 certain services.

398 The SCECBU is deeply concerned about such NCB competition, because is mainly based on
399 comparisons between costs related to staff.

400 Taking into account that the traditional NCB functions are diminishing on the one hand, and
401 the ECB is continuously strengthening its power over the NCBs on the other hand, the
402 SCECBU will keep monitoring this trend of NCB specialisation and also the trend of relocating
403 labour to wherever it is cheaper as is done by multinational companies. The SCECBU will act
404 to prevent any further negative effects on jobs, which will might derive from the ECB's future
405 decisions.

406 Keeping in mind that financial stability as well as research and banking supervision are
407 activities known as 'the noble ones', they would seem to be those adapting best to a changing
408 context. Therefore, the SCECBU members are worried about the loss of functions or quantity
409 of work as far as other activities are concerned. Certain Central Banks are already
410 encountering the negative effects of these developments.

411 In short, it is clear now that this trend will concern all parties and all the activities included in
412 the main ESCB mission. The principle of "operational decentralisation", which is the right way
413 of organisation within the European Central Bank System, is highly at stake. Central Bank

414 activities are different from one country to the other, however, the principle of subsidiarity
415 must be the first one to be respected. We don't accept the degradation of any Central Bank
416 from a provider of public services into an enforcer of monetary policy only. It is the job of a
417 Central Bank to preserve its economic and social role. If we wish to build a European social
418 model it is clear that a centralised model led by an isolated European Central Bank and taking
419 its endless dialogue with the markets into consideration would be disastrous for the future
420 of National Central Banks. The SCECBU will continue to defend a decentralised model in order
421 to allow the European Central Banks to maintain a close dialogue with the citizens.

422 In the system the SCECBU believes, the National Central Banks should keep their different
423 structures, according to their respective national traditions. A Central Bank would then have
424 a very important role in two domains:

- 425 • the implementation of the tasks related to banknote production and circulation,
426 payment systems security, development and setting up of monetary policy as well as
427 monitoring the stability of the financial system and capital markets. Several years'
428 experience has shown that these tasks can be effectively performed in a decentralised
429 way;
- 430 • NCBs must take actions in order to set up real social responsibility in upholding their
431 main missions by respecting the employees will and Trade Unions' rights.
432
433

434 The global pandemic that started in 2020 has disrupted the world of work. From the surveys
435 carried out by the SCECBU working groups, it is clear that NCBs are accelerating the
436 implementation of the New Way of Working (NWOW), in many cases without consultation
437 with the trade unions.

438 Whether the level of activities, functions or jobs, harmonisation is underway within the ESCB,
439 but for better or worse? The SCECBU calls for the establishment of a structure bringing
440 together all the social partners of the ESCB in order to be able to clearly define the contours
441 of a shared corporate culture which is currently under way without the involvement of staff
442 representatives.

443 The SCECBU will continue to strongly support Trade Unions and the staff of ESCB in their fight
444 for social rights and the rights to negotiate on behalf of their members. Furthermore, the
445 SCECBU will use its influence at any European level to prevent these negative trends and to
446 safeguard the future of NCB staff.

447 **DIGITAL EURO**

448 The ECB is currently carrying out a multi-year investigation regarding the introduction of a
449 Digital euro. At the ESCB Social Dialogue meeting in May 2021, a presentation was given that
450 outlined the current position regarding a Digital Euro. It stated that a Digital euro would be a
451 central bank liability made available in digital form for use in retail payments; it would
452 complement, not substitute, cash and wholesale central bank deposits and it would create
453 synergies with industry and private initiatives. It iterated that a Digital euro was not
454 necessary so far but that the Eurosystem needed to be prepared should the need to introduce
455 a Digital euro arise in the future and the risks of issuance and not issuance would have to be

456 addressed. A public consultation was held and it received a record number of participants
 457 who, in the main, outlined their willingness to test or contribute to the design of a Digital
 458 euro. A Digital euro project team has been put in place. The SCECBU welcomes the early
 459 engagement with the ECB regarding the introduction of a Digital euro and, in particular, notes
 460 the statement that a Digital euro will complement cash.

461 **The demand of the Standing Committee of Central Bank Unions**

- 462 • The SCECBU demands to be consulted in a timely manner on the possible implications
 463 of the introduction of a digital euro on workload and working conditions.

464

465 **A more regular and more potent intervention** 466 **with the European Institutions**

467 The SCECBU is convinced that the role and activities of NCBs and the ECB are so unique and
 468 specific that they need to be defended in all *fora* and European institutions. As we did in the
 469 past, we must continue to meet Members of the European Parliament and of the European
 470 Commission.
 471

472 **SCECBU's goals**

473 We must build our relationship and strive for more meetings with the members of both
 474 institutions. We need to intensify our efforts to throw more light on the pernicious impact of
 475 the policies carried out by the NCBs on the activities of a public utility.
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480 **Relations with other International Trade Union** 481 **Organisations**

482 The Congress stresses the specific relationship of the SCECBU with UNI-Europa and EPSU,
 483 partners of the ESBC Social Dialogue.
 484

485 Taking into consideration the leading role of the SCECBU during the last mandate,
 486 cooperation between the three Federations needs to be improved while leaving each
 487 federation the freedom to speak on behalf and in the interest of their members.
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 489

490 The SCECBU will continue to work with UNI Finance and EPSU on points of common interest
 491 and common actions.
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495 Consolidation and Integration

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497 The Congress endorses the SCECBU with the political and organisational means to have an
498 impact at all levels and certainly far beyond the borders of Frankfurt.
499

500 To achieve this aim the SCECBU is acting on a daily basis, representing the member
501 organisations within all central banks and helping the colleagues who, until now, do not have
502 a genuine staff representation in their central bank. This is our first goal because without a
503 genuine representation the staff cannot express itself and be represented within the ESCB
504 social dialogue in Frankfurt.
505

506 SCECBU's goal

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508 Our integration efforts aim to include the staff of the Central Banks of Bulgaria, Estonia and
509 Croatia.
510
511

512 The Past shapes our Future

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514 Globalisation, flexibility, outsourcing, dismissals, early retirements, inversion of the
515 population age pyramids, loss of corporate culture, lack of training programs, loss of
516 purchasing power, threat on existing pension schemes, membership decrease in some
517 countries, rise of individualism, closing down of branches, etc. These are some of the ongoing
518 problems, which appear to be never ending, that trade unions are facing, in or outside the
519 central banks.
520

521 This is why the SCECBU calls for ongoing awareness and mobilisation initiatives to be taken
522 at national and European level, taking into account the local trade union traditions and
523 practices.
524

525 Even the paradigm of the NCBs has strongly changed over the last decade and these two last
526 years of pandemic. New forms of work, mainly based on so-called collaborative schemes, are
527 more and more being implemented within the ESCB. The new recruits are the ones most
528 affected by this situation, especially if we take into account how the ECB has implemented
529 SSM.
530

531 This new reality brings the need to bring on board young trade unionists who are more
532 capable of dealing with such situations. On the one hand, they are imbued with the spirit of
533 internationalism and consider trade union work to be a mission and not just a job and, on the
534 other, they are closer to the new working and communication methods.