



Affiliation with UNI Global Union (UNI) and Nepal Trade Union Congress (NTUC)

Financial Institute Employees Union of Nepal

National Committee

Babarmahal, Kathmandu, Nepal

(Established in 1991)



Date: 26th May, 2020

ATTENTION- RELEASE

Nepal could not remain untouched by the effects of the corona virus, which is spreading like a global epidemic in the 21st century human society. As the number of people infected with this virus is increasing day by day in our country, there is a growing fear among the general public. Due to this epidemic, people's lives are becoming more difficult due to the continuous logging that has been created in the country since March 24, 2020

Nepal's banks, insurance, microfinance and other financial institutions are classified as providing essential services and the employees of this sector have been providing essential financial services to their clients at the risk of epidemic even during lockouts. Therefore, in this heterogeneous situation, the employees working in the financial sector (including temporary, contract and salaried) should not be laid off, necessary health care should be provided, insurance protection and incentive allowance should be provided to motivate the employees to create a work-friendly environment and moralize the employees. We also remind the concerned bodies to draw attention to this issue through press releases.

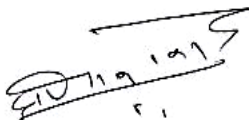
In this regard, we express our gratitude to the management of some financial institutions for being very responsible in this difficult situation and providing necessary special facilities for the protection of the service and service conditions of their employees. However, the management of some other banks, insurance, micro finance and other financial institutions has used the difficult situation as an excuse to go beyond humanitarian sensitivities and are cutting off the jobs of the workers who are working to achieve the objectives of the institution. We expresses our strong objection and urges the concerned parties to immediately rectify such irresponsible decisions taken by the management of the organization and immediately reinstate the dismissed employees. In addition, we would like to draw the serious attention of the Government of Nepal, regulatory bodies, concerned institutions, top management and other stakeholders to create a work-friendly environment for the employees working in the financial sector by protecting their services and conditions of service.

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- 1) In order to provide protection from the risk of corona epidemic, the concerned institution should make compulsory corona insurance for the employees of all banks and financial institutions and their dependent / single family members. Immediate directive should be issued by the regulatory body for the provision to allow the expenses incurred for such insurance to be incurred under the heading of corporate social responsibility (CSR).
- 2) According to the circular issued by the Insurance Committee on 2020-05-20 to reduce the management costs of all licensed insurance companies, some life and non-life insurance companies have sacked the employees instead of creating a conducive environment for them to work with high morale. We would like to draw the serious attention of the Insurance Board as the livelihood of the employees has been taken away. In addition, we request the concerned insurance companies to immediately reinstate the dismissed employees. In addition, the Insurance Board should immediately issue necessary instructions for the reinstatement of the dismissed employees.
- 3) As the banks and financial institutions have terminated the employees of their services during this epidemic, we draw the serious attention of the concerned banks and financial institutions to reinstate the dismissed employees. In addition, the Nepal Rastra Bank should also give necessary instructions to immediately reinstate the dismissed employees in this difficult situation and not to make any decision to remove the employees from now on.
- 4) Most of the microfinance institutions in the country, including rural development microfinance institutions workers who are working in field level should work in direct contact with the customers. Such workers should be made available with sufficient health equipment and Corona insurance scheme. The regulatory body should give necessary instructions in this regard.
- 5) Necessary instructions should be issued by the Securities Board Board Of Nepal (SEBON) regarding the job and other facilities security of the employees working in the institutions licensed by the Securities Board Of Nepal (SEBON) in the pandemic situation created by the corona virus.
- 6) Even in this difficult time of the epidemic, the employees working for the service delivery of the financial institutions which are the most essential service providers are at high risk of Covid-19. Hence, the Covid-19 PCR test of the employees should be done.
- 7) Necessary programs should be brought for the security of the overall financial sector and the security of the employees' rights of the finance sector by including the issues mentioned in this release in the annual budget of 2077/078 B.S. which is going to be presented by the Government of Nepal in the Parliament.



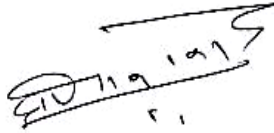
- 8) Employees of banks, insurance, microfinance and other financial institutions who are performing their duties in spite of high risk of COVID-19 shouldn't be discourage cutting off their facilities by the institutions management. .
- 9) Bring a package of short-term, medium-term and long-term reforms in the financial sector in view of the serious implications of the current situation in the banking, insurance, microfinance and other financial sectors in the near future.

Finally,

We would like to draw the serious attention of the Government of Nepal, regulatory bodies, concerned institutions, top management and other stakeholders towards bringing policies, plans and programs in a timely manner as the negative impact on the overall sector of the country due to this heterogeneous situation is certain to have adverse effects on the economy.

Stay healthy, stay safe.

Thank you



(Hari Raj Kharel)
General Secretary



(Padam Raj Regmi)
President

