

My Social Plan



do your thing



My Social Plan

1 January 2023 - 30 June 2024

The undersigned:

- ING Bank Personeel B.V.
- hereinafter referred to as: **ING** party of the one part

and

- FNV Finance (with its registered office in Utrecht)
- CNV Vakmensen (with its registered office in Utrecht)
- De Unie (with its registered office in Culemborg)

hereinafter referred to as: **the Trade Unions** party of the other part,

referred to jointly as the CLA parties

declare that they have entered into the following Social Plan with effect from 1 January 2023.



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Introduction

The theme of this Social Plan is ‘Prospect of Work’. This means full-out investment in ING employees so they can find work inside and outside ING. When employees become unexpectedly redundant, the instruments deployed focus on ‘from work to work’. This includes severance pay, as a financial safety net, in line with transition legislation.

The labour market is in constant flux and the financial sector is declining. So it is essential that the organisation and employees can adapt. The instruments to increase the skills and labour market value of employees are included in the CLA. The adaptability of the organisation is a continuous process, with as few abrupt adjustments as possible. Giving managers and employees more freedom within frameworks to gear their work optimally to the changing circumstances, encourages continuous development and the desired voluntary mobility.

This Social Plan describes the efforts expected from ING and from you when an organisational change does not take place in such a gradual way. When a reorganisation takes place in which your job becomes redundant and there is no other suitable job available, the Social Plan offers instruments to help you from work to work within or outside ING. ING offers support for this and facilitates with (financial) instruments.

This Social Plan applies for all requests for advice that are implemented on or after 1 January 2018, unless the 2016-2017 Social Plan has already been declared applicable to a request for advice submitted before 1 January 2018.

1 Preventive mobility

1.1 Starting points

CLA parties believe that careful policy regarding preventive mobility is essential. The goal of preventive mobility is to be able to take measures, in advance of an intended or definite reorganisation, that improve your work security. The period of preventive mobility does have to be long enough to allow you to find another job within or outside ING. So this period is at least three months and 24 months at the most in the period running up to the implementation date. The implementation date is the date on which employees are relocated to their new job or become redundant. Preventive mobility will be promulgated in principle on every reorganisation and the Works Council can also request the Executive to promulgate preventive mobility. The Executive can only reject such a request from the Works Council stating reasons. The decision to (not) promulgate preventive mobility will be documented and communicated.

You manager decides whether or not to deploy instruments and in this takes into account relocation possibilities, the cost of the instrument and the residual period of your preventive mobility. If you utilise the instruments during the period of preventive mobility, this will not have an adverse effect on your legal position. If you are eligible for preventive mobility, you can make use of these instruments voluntarily. But voluntarily does not mean without obligation: if you have become redundant, the Employment Security Committee will take your efforts during the period of preventive mobility into account in any assessment as well as those of your manager.

1.2 When are you eligible for preventive mobility?

You can become eligible for preventive mobility if you work in a part of the organisation where significant qualitative or quantitative changes are expected as a result of which redundancies are expected within a term of two years. The two year term has been chosen so that timely measures can be taken. So in this phase, you are not yet redundant and an advisory opinion process has not yet been started or completed.

1.2.1 Guideline for the application of preventive mobility:

- The Executive of the business unit establishes and decides which groups of employees will be eligible for preventive mobility. The management provides the information for this. The changes involved are always far-reaching. This decision is always discussed beforehand with the Works Council.
- During the preventive mobility period, the Executive regularly consults the Works Council about the deployment and effectiveness of the instruments. The preventive mobility period and the target group of employees can be adjusted.
- If you become eligible for preventive mobility, you will be informed about this (by letter) containing information and the reason.
- Each year, based on information provided by the management, the Executive of the business unit assesses whether the period of two years is still sufficient and whether the target group of employees needs to be redefined. If it emerges that jobs nevertheless become redundant or change within two years, more employees can become eligible for preventive mobility. But if developments give reason for such, fewer employees might also be eligible for preventive mobility.
- To establish which group of employees are or will be eligible for preventive mobility, the following criteria are applied:
 - The scope of future redundancies.
 - A shortage of placement opportunities within ING.
- The groups of employees must be clearly recognisable, for instance on the basis of their job, department or location, at a highly detailed organisational level.
- HR supports, facilitates and advises the management and the Executive, for example, during the consultation with the Works Council and monitors the process.
- The instruments you can use during the preventive mobility period are included in the Social Plan applying when you make use of the instruments.

1.3 Support during preventive mobility

There are plenty of instruments aligned and recorded in an Individual Development Plan (IPD) available to you for work on your sustainable employability. If you are eligible for preventive mobility, you are encouraged to make more intensive use of these:

- Transition training.
- Coaching and assistance in drawing up your career profile.
- Schooling/training for a concrete internal or external job.
- Schooling to increase your general knowledge, with a view to obtaining a certificate. For this, there has to be enough time available before the expected redundancy date.
- Training and education (party) during working hours; compensation in time off will be paid for training and education followed in the evening hours.
- Internships.
- Internal secondment of secondment at external employers at the expense of ING with, in principle, a view to being offered the job concerned.
- Attending job interviews at the expense of ING and in ING's time.
- Help in starting up your own company. This amount of up to € 12,500 is intended exclusively for guidance costs. For example for assistance in drawing up a business plan, for financial advice or for coaching and guidance. The amount is not intended for investments in the new company, like computers or other equipment, accommodation, stocks or fees.

Which instruments you use will be decided during the discussion about your Relocation Plan. Naturally, all the regular instruments for sustainable employability from the My Learning offering are also available. In addition, the management can decide at your request to deploy other financial instruments for you that help you during internal or external relocation.

After the conclusion of the advisory opinion process, the Executive will make a final decision on the reorganisation. Shortly afterwards, you will receive a letter from your manager informing you that you have been relocated or made redundant. Preventive mobility ends on the date that you are placed in a new job or are made redundant. ING can decide to end the preventive mobility earlier when enough employees have moved on or left. That is the ideal situation. After consultation with the Works Council, you will be informed about the reason for the preventive mobility being ended and what this means for you.

1.4 Transition training

ING believes it is important to prepare management and employees properly for the practical and emotional aspects brought about by changes in the organisation. During transition training, managers and employees learn to recognise the different phases in the transition process and to make (management) interventions at the right time.

1.5 Voluntary leave in case of preventive mobility

If you are preventively mobile within the reorganisation area, you can opt to voluntarily leave the company, with severance pay, provided that your manager agrees. Bearing article 2.2 of the Social Plan in mind, in accordance with the balanced representation principle every effort will be made to leave the age structure unchanged when applying the voluntary leave scheme under preventive mobility.

During the preventative mobility stage it is up to the management to decide whether the financial instruments should be applied. In other words, employees are not automatically entitled. Based on a number of criteria, the management can decide to allow voluntary leave with severance pay during this stage. The following criteria are considered here:

- The voluntary leave scheme is intended to prevent redundancies as much as possible. This is the main principle used in the assessment of a request for voluntary leave.
- A check of the age structure of the department before and after granting voluntary leave.
- The scope of the expected redundancy.
- The number of employees wanting to use the voluntary leave scheme.
- Opportunity for placement within the new organisation and/or within ING.
- Employee motivation: this must fit within the Individual Development Plan.
- Costs of the severance payment.
- Difficult to replace or specialist knowledge/ skills.
- Budgetary space in the facility.
- The budget centre will no longer apply.



2 Redundancy

2.1 Starting points for establishing redundancy

CLA parties have agreed the Social Plan will derogate from the order in which dismissals are made that is set out in the Redundancy Regulations (published in the Dutch Government Gazette on 23 April 2015), namely proportional redundancy within equivalent jobs as defined in the Implementation Rules of the UWV (Employee Insurance Agency) and per company location. This is detailed in 2.2 and 2.3.

2.1.1 Procedure

In the request for advice that is part of the reorganisation, the management explains to the Works Council whether any equivalent jobs and/or not equivalent jobs are involved in the reorganisation area. On the basis of this, it is determined how any redundancy will be established. Employees who are ill or disabled are included in the proportional redundancy/selection that results from this and individual circumstances are taken into account.

The basis for establishing whether jobs are interchangeable with the jobs in the new organisation is primarily the generic job description. However, when specific, factual work is involved, the interchangeability of the new jobs in the new organisation is decided on the basis of this factual situation (recorded, for example, in the performance management cycle).

When this specific work cannot be done by a random employee after a training and induction period of 6 months and/or when an operational risk that is too high would arise for the organisation, the job is a specific job. Subsequently, each specific job is examined to see whether in relation to the jobs in the new organisation it is an equivalent or non-equivalent job.

2.2 Fewer positions in equivalent jobs

An equivalent job is a job in the same job grade that is comparable in terms of the required knowledge, skills, responsibilities and competences. To decide this, only the job itself is looked at and not the capabilities and the educational level of the individual employee. If the job can be done within the six month training and induction period and there are no operational risks, the job is an equivalent job. When employees are made redundant as a result of fewer positions in equivalent jobs, the proportional redundancy principle is applied.

Employees are made redundant on the basis of age and length of service.

The age groups are:

- 15 to 25 years.
- 25 to 35 years.
- 35 to 45 years.
- 45 to 55 years.
- 55 years and above.

When applying proportional redundancy, the period as an intern/agency-supplied worker/seconded employee does not count towards the number of years of service at ING. The number of years of service under a fixed-term contract do count, however, if the interruption between the fixed-term contract and the permanent contract at ING is six months or less.

2.2.1 Specification

If the number of positions in equivalent jobs decreases, whether or not you are redundant will be determined on the basis of the proportional redundancy principle.

- The proportional redundancy principle will be applied to the reorganisation area described in the request for advice. By way of exception and after consultation with the Works Council, proportional redundancy is possible per location.
- The reference date for the application of proportional redundancy is the moment the definitive decision is taken.

After the reorganisation, the distribution of employees according to age group in the particular job is as equivalent as possible to this distribution prior to the reorganisation. If you have special knowledge or capabilities, and if making you redundant would be too costly for the reorganisation area, the above can be derogated from within the statutory limits and after an assessment by the Works Council.

If, following proportional redundancy, you are not placed in the equivalent job, you become eligible for the new jobs that will be created in the reorganisation area (see 2.3). A selection is then made based on suitability. If you are not chosen, you will become redundant and the from work to work efforts will start for you.

2.2.2 Example of proportional redundancy

Suppose a hundred employees have a specific job. As a result of a reorganisation, 25 positions will go in that specific job. First, the employees will be divided into age categories. Then, within the age categories, employees with the fewest number of years of service will be made redundant first.

Age	Before reorganisation No. of (%)	After reorganisation No. of (%)	Number of redundant employee
15 to 25	0	0	0
25 to 35	15 (15%)	11 (15%)	4
35 to 45	45 (45%)	34 (45%)	11
45 to 55	35 (35%)	26 (35%)	9
55 years and above	5 (5%)	4 (5%)	1
Total	100 (100%)	75 (100%)	25

2.3 Job is not interchangeable

A non-equivalent job is a job that is not comparable in terms of the required knowledge, skills, responsibilities and competences with a new job. To decide this, only the job itself is looked at and not the capabilities and the educational level of the individual employee. If the job cannot be done within the six month training and induction period or there is an operational risk for the organisation, the job is a non-equivalent job.

A job that has a higher or lower job grade than the job in the new organisation, is a non-equivalent job. If the new job does have the same job grade, but any given employee in the old job would not be capable of performing the new job after a training and induction period of approximately six months, the job is also not equivalent.

If a job in a reorganisation area changes to such an extent that it is not an equivalent job, as employee, you will become redundant in this job. If new jobs are created in the reorganisation area, as a redundant employee, you have priority with regard to these jobs, also over redundant employees from outside the reorganisation area. A selection is then made based on suitability, during which the aim is to place employees in a job of an equivalent level. During this selection, if possible, the aim is to achieve an age structure that is comparable to that in the former organisation while the number of years of service is also taken into account (per age group). For all other redundant employees, the from work to work efforts start.

2.4 Work being relocated elsewhere within ING

If your work is relocated within ING in the Netherlands, you follow your job. If your commute to work is longer than one and a half hours*, you are not required to go with your job, unless you already had a longer commute. If you decide not to go with your job because this commuting time is exceeded, you will be declared redundant with effect from the date on which the job is relocated and the from work to work efforts will start.

*Quickest travel time for one-way journey by public transportation according to www.9292.nl.

2.5 Establishing and communicating redundancy

If you are made redundant, you will be informed of this personally by letter. This letter states the date on which the redundancy commences. The letter will be handed to you personally, or by way of great exception sent by registered letter if attempts to reach you in person are unsuccessful. Within two weeks after the commencement of the redundancy, you will prepare a relocation plan in consultation with your mobility expert (see 4.2) with a view to finding other work within or outside ING.

If it has been agreed in an advisory opinion process with the Works Council that the change will be implemented more than four months later, selection and the application will be deferred until shortly before the implementation date. A situation of deferred redundancy applies in that case.





3 Facilitating reappoint

3.1 Starting points

If you are eligible for preventive mobility or are redundant, you have the status of priority candidate for vacancies at ING. If, as a priority candidate, you do not yet meet all the requirements for a vacancy, but can be made suitable for the job within six months, the priority status also applies. The ‘boundaries’ of business units play no role in the consideration of priority candidates.

3.2 Procedure for priority candidates

The following procedure applies for you as a priority candidate. It makes no difference which part of the organisation you come from.

- You activate your account on the ING job vacancy site so that you will receive all the relevant job vacancies automatically in your email inbox.
- On request, you will be given coaching or assistance when drawing up your career profile. A career profile comprises a personal and a search profile, a relocation plan and perhaps an education and training plan.
- When you apply for a job vacancy on the job vacancy site, you should communicate that you are a priority candidate within five working days after the job vacancy is posted.
- In first instance, you will be invited for an interview for a job at the same job level. Up to three priority candidates are invited, if there are more than three suitable candidates, the recruiter or the manager will make a preselection.
- If there is more than one priority candidate, the most suitable candidate will be appointed.
- The procedure is only continued with other candidates once it is clear that a priority candidate will not be appointed to the job vacancy. This will be done after the general management of the business unit or a body appointed by it has given its permission.
- If, as a priority candidate, you are not appointed, you will receive written notice of this, explaining reasons.

3.3 Additional measures

If you are posted, a development or education and training plan will be drawn up for the first six months after posting. This plan will include interim progress and assessment moments.

4 Finding work internally or externally for redundant employees

4.1 Starting points

If you are redundant, you will be guided by ING's Career Services (Mobility). Together with you, ING will make intensive efforts to find another job. Maximum effort will be required of you and your mobility expert for you to be posted in another job. ING will make the necessary instruments available for this, while Career Services will do everything possible to assist you in this. You will be expected to adopt a proactive approach to finding work within or outside ING. From the start of the mediation process internal, as well as external jobs are considered. Additionally, during the term of the Social Plan, more partnerships with organisations at the very heart of the Dutch labour market will be entered into. For example, with trade unions or organisations that are affiliated to the trade unions. The management role remains within ING.

The mediation process lasts, in principle, six months. If the preventive mobility period has been shorter than three months, the mediation term will be extended to up to nine months. In individual situations, if this is necessary to improve the prospect of work, on the basis of an expert assessment by the mobility expert, the mediation term can be extended by up to three months.

4.1.1 Deferred Mediation

You might be asked to defer your mediation programme or to suspend it to perform temporary work. This temporary work is maximised at one year if this is performed in your former job and two years if another job is concerned. Deferred mediation in a different job aims to improve your labour market position. During the deferred mediation, your mediation term is suspended and you retain your priority position with respect to internal job vacancies. In this case, you will have to concentrate mainly on jobs at the same level because in the deferred mediation period, the instruments in the Social Plan, for instance the reappointment allowance for a 1-posting, depend on your manager's permission.

The CLA parties want to stress that, if management strongly urges an employee to keep working for the organisation for longer during a period of deferred mediation or if the opportunity arises for the employee to boost their chances in the job market by doing a deferred mediation assignment, they assume that this employee will take up on this offer. If the redundant employee is of the opinion that he/she cannot reasonably be expected to accept deferred mediation, he/she has the option to submit a properly substantiated request to the Mobility Lead, who will subsequently make a decision. If the employee and the Mobility Lead disagree, they can ask the Job Security Committee to review the case. If the employee finds another permanent job, at ING or elsewhere, during the period of deferred mediation, this will prevail over the deferred mediation.

4.1.2 Redundant and occupationally disabled

The mediation process will also start if you are not fully (35-80 percent under the Return to Work (Partially Disabled) Regulations (WGA) or the Work and Income (Capacity for Work) Regulations (WIA)) or permanently disabled (80-100 percent under the Return to Work (Partially Disabled) Regulations (WGA) or the Work and Income (Capacity for Work) Regulations (WIA)). Any current reintegration programme and your ability to work on finding another job will be taken into account. If you were to decide at any earlier moment that you want to terminate employment under the Social Plan, that is possible. The employment contract will be terminated under the Social Plan. The latter is also applicable if you are partially disabled (35-80 percent WGA or WAO), and after completion of the mediation process, ING takes the initiative to terminate the employment contract.

4.1.3 Refusing a suitable job

If you are redundant and refuse a suitable job at ING during your mediation, ING will terminate the employment contract and you will not have any rights to the financial schemes in this Social Plan.

4.2 Relocation Plan

At the start of the from work to work programme, you and your mobility expert will draw up an individual Relocation Plan, with the aim of finding a job either internally or externally. You will also record the agreements and each other's activities for the implementation of the plan in this.

The mediation process lasts in principle six months and depends on the extent to which worthwhile substance can be given to the mediation, taking the individual circumstances into account. It is a tailored solution. If you take parental leave or some other long term leave during the mediation period, remember that the mediation period will continue to run during this leave.

4.2.1 General

The Relocation Plan will be drafted no later than two weeks after you are made redundant and contains at least:

- A start date for the from work to work programme.
- Activities that you and Career Services are going to undertake to go from work to work.
- The tasks and responsibilities of you and your mobility expert.

4.2.2 Your actions

In the Relocation Plan, you record agreements about the actions to be undertaken, such as:

- Drafting a personal and search profile.
- Training you have followed to improve your (internal) (re)orientation, for example transition and job application training.
- Training and education followed specifically to get a new job.
- Job application activities.

4.2.3 Your Mobility Lead will:

- Represent your interests as a redundant employee so that you actually do have a priority position with respect to job vacancies.
- Make available facilities to ensure that you have access to intranet and internet.
- Make available sufficient time so that you can concentrate fully on relocation activities.

4.2.4 Your mobility expert will:

- Provide you with personal, proper and expert guidance.
- Forge contacts with internal and external parties that promote relocation from work to work.
- Initiate internship places.

4.2.5 Planning progress meetings

The progress of the actions and the agreements will be discussed monthly and be recorded.



5 Financial instruments

5.1 Starting points

- If you are relocated within ING, you might enter a lower job grade. ING applies the basic rule that your income must reflect your job. ING does not believe a structural difference in income between you and your colleagues who perform a job in the same grade to be desirable. On the other hand, we believe it undesirable for you to lose income because you have been placed in a lower job grade. During the term of this Social Plan, employees will not be placed in a lower job grade as a result of a reorganisation twice within one year.
- If you are relocated within ING, you might be placed in a job with fewer working hours. A new job is considered to be a suitable job if it entails working up to four hours, but not more than 15 percent of the original number of working hours, less.
- Long-term redundancy is desirable neither for you nor for ING. To prevent that from occurring, we have made agreements about reinforcing your sustainable employability under the Individual Development Plan. We have to make sure that financial instruments do not lead to an unwanted departure flow of employees.

5.2 Financial instruments for relocation within ING

5.2.1 (Re)appointment in a lower job grade within ING

When going down one job grade

If you are moved to a lower job grade and your personal monthly salary is higher than the maximum salary for your new salary scale, you will receive a PTA on the salary that is higher than the maximum salary for your new salary scale. You will also receive a one-off compensation of 13.96 x the PTA. This one-off allowance does not count towards your accrual of pension rights.

When going down several job grades

If you are moved to a lower job grade and your personal monthly salary is higher than the maximum salary for your new salary scale, you will receive a PTA on the salary that is higher than the maximum salary for your new salary scale up to the maximum salary of the next higher salary scale. The amount by which your personal monthly salary exceeds the maximum salary for the next higher salary scale will no longer apply. You will receive a one-off compensation equal to the amount that no longer applies multiplied by 13.96. This one-off allowance does not count towards your accrual of pension rights.

5.2.2 Reappointment to a job with fewer working hours

If you are assigned to a job with fewer working hours, you receive a one-off compensation in the amount of 13.96 times the difference in personal monthly salary, up to a maximum of four working hours (see 6.1).

5.2.3 Reappointment to a job with no shift work

If you are no longer required to work shifts, the lump sum payment for (partial) ending of shift work applies, as referred to in attachment 4 of the CLA.

5.2.4 Lease or company car

If in your original job, you were eligible for a car provided by ING and this is no longer the case in the new job, the right to the car will expire when it is replaced in accordance with the lease scheme standards. At that time, the car will again be made available to ING.

5.2.5 Commuting expense allowance on relocation within ING

If you are going to perform a job at a different operational base, you are entitled to a commuting expense allowance if the commuting distance increases by more than twenty kilometres. This allowance will be determined on the basis of the number of additional kilometres one-way that you have to commute in the new situation, and it is paid as a lump sum. The additional number of kilometres is determined using the route planner on www.ANWB.nl. based on the shortest route.

Additional commuting distance one-way	Lump sum commuting expense allowance
20 – 29 km	€ 2,000
30 – 39 km	€ 3,000
40 – 49 km	€ 4,000
50 km or more	€ 5,000

The lump sum commuting expense allowance is calculated on a pro-rated basis on the number of days worked a week.

Working days per week	Pro rata basis
4 or 5	100%
3	75%
2	50%
1	25%

5.2.6 Relocation allowance

If you are relocated in a job within ING and if your commute to work is more than one and a half hours*, you can make use of the Relocation Scheme ING for a mandatory relocation, unless you already commuted longer than one and a half hours in your original job. Under this scheme, you can make use of this allowance for one year after relocation.

5.3 Financial instruments outside ING

5.3.1 Severance pay

If you have been declared redundant, you can opt to leave with severance pay. In the case of preventive mobility, only your manager can decide to deploy the severance pay. The formula for the severance pay can be found in Chapter 8; Definitions, calculation formula for termination of the employment contract.

5.3.2 Study expenses

Studies that have been agreed and/or that have commenced in respect of which ING has undertaken to pay an allowance towards the cost, can be completed in conformity with previous agreements. If you leave, agreements on repayment of the allowance you have received will expire.

5.3.3 Staff discount

- If you received a staff discount on bank products or insurance products (taken out with NN prior to 31 December 2011) when you were made redundant, this discount will be bought out in three years, unless the discount can be continued after termination of your employment contract.
- The discount is bought out in a lump sum on a reimbursement basis. The lump sum payment will be based on the calculation of the issuing company.

5.3.4 Service anniversary

If you were in service before 1 January 2016 and would have been eligible for a payment in connection with your 25th service anniversary within one year after your resignation, you will be paid this amount when you leave.

5.3.5 Hours of leave

If you have any hours of leave that you have not taken and to which you are entitled when your employment contract ends, you will be deemed to have taken these hours as time off prior to your departure date. However, you must be able to spend enough time on from work to work. In other words, these hours will not be paid out and neither will you be able to sell them through My Benefits Budget after you have signed the termination agreement.

5.3.6 Voluntary departure without being allocated for redundancy (substitute)

- If you have not been allocated for redundancy within the reorganisation area, you can opt to leave employment voluntarily if your manager agrees to this. In this case, you are a substitute and will only receive substitute severance pay under the following conditions:
- As a substitute, you make way for a redundant colleague in the same reorganisation area and in the same age category, see Article 2.2. Fewer positions in equivalent jobs.
 - A redundant employee in the same age category and in the same reorganisation area is actually assigned to the job that has become available. By way of exception, the management can approve derogation from the age category.



*Quickest travel time for one-way journey by public transport according to www.9292.nl.



6 Location policy

The organisation is changing continuously. Internal and external developments cause activities to become spread, concentrated, expanded and gradually decreased. How the activities are organised and managed, and where they are performed is important, but this is often the result of business developments. For a careful staff policy, stability and continuity, insight into (location) movements is needed. This is even more important when location changes transcend business units. ING, the trade unions and the Works Council meet periodically to discuss the location policy.

7 General provisions

7.1 Scope

This Social Plan regulates the consequences of change in the organisation, such as major reorganisations and relocations of work within the ING based on a request for advice under the Works Councils Act of the Netherlands (WOR). The moment at which the request for advice is implemented, is decisive for establishing which Social Plan applies. The Social Plan also applies if your job becomes redundant without this being based on a request for advice.

This Social Plan applies to all employees whose job is classified in the job grades 1 through 22 (Global Job Architecture), who have a permanent employment contract with ING and whose (legal) position is affected as a direct consequence of a reorganisation. It also applies if you have a fixed term contract and during the term of this contract, so before your employment contract ends automatically, you suffer significant consequences as a direct effect of a reorganisation. If you have a fixed-term employment contract, the search periods and any application of rights under this Social Plan will always cease on the date that the employment contract ends automatically.

The Social Plan does not apply if your employment contract is terminated for reasons other than a reorganisation. For example, if you fail to fulfil your obligations or fail to do so sufficiently, due to urgent reasons, after two years' full and permanent occupational disability or when you retire.

7.2 Effective period

This Social Plan is valid from 1 January 2023 through to 30 June 2024. Parties can change the content during the term of the Plan if Circumstances of a business economic nature or changes in laws and regulations cause this Plan or parts thereof to become obsolete. The Social Plan has no aftereffect.

7.3 Provision of information by ING

ING implements every organisational change with due care and will inform employees, Works Council and trade unions as timely and fully as possible. Decisions under this Social Plan that affect you as an individual employee, are always documented. ING informs trade unions periodically, but at least four times a year about major developments within ING that might have consequences for employment.

7.4 Provision of information by employees

If you make use of the financial facilities in the Social Plan, as an employee, you undertake to provide the employer with any relevant information and details timely and truthfully. If you deliberately provide incorrect and/or incomplete information and misuse or make fraudulent use of the facilities, this will lead to exclusion from future application of the Social Plan and any amounts already paid will be recovered.

7.5 Settlement of tax

All benefits under the Social Plan are calculated as gross sums, unless explicitly stated otherwise. The employer will make all deductions required by law. Allowances will only be paid provided this is in accordance with tax and/or social laws and regulations. ING will make the compensation payment available to the employee according to the employee's instructions, provided this is in accordance with tax and/or social laws and regulations.



7.6 Possibility to object

If, as an employee, you believe that this Social Plan has been applied incorrectly or unreasonably to you on being made redundant, discuss this with your manager no later than on the tenth working day after you receive notice of the decision. Your manager will record the outcome of the meeting. If the meeting with your manager does not produce a satisfactory outcome, then you can contact the Employment Security Committee (contact via employeeerelations@ing.com), again within ten working days. If you lodge an objection, the implementation of the contested decision will not be suspended, unless, in the opinion of ING, the implementation of the decision would create an irreversible situation.

7.7 Dismissal Committee

The Dismissal Committee will assess the cancellation of the employment contract by ING on grounds of Article 669 (3a) of the Dutch Civil Code. The Dismissal Committee regulations can be found on ING Today.

7.8 Hardship clause

If the Social Plan would put you, as an employee, in an unreasonable situation, the employer will derogate in your favour from the Social Plan. In those cases for which the Social Plan makes no provision, the employer will act within the spirit of the Social Plan. The Employment Security Committee can also rule further to a request for the application of the hardship clause.

7.9 Equivalent provision

CLA Parties have agreed that the Social Plan is appointed as an equivalent provision as referred to in Article 673b of the Dutch Civil Code. If the severance pay under this Social Plan is lower than the statutory transition allowance, the statutory transition allowance will be paid, unless there is a cap in connection with state old age pension (AOW) as referred to in chapter 8.

7.10 Contribution to the cost of legal or financial advice

You can be eligible for an allowance towards the cost (up to € 1,210) of legal or financial advice with regard to your termination agreement, even if this advice is provided by one of the trade unions involved in this Social Plan.

8 Definitions

Suitable job

A suitable job is a job within ING that reflects your education and training and work experience or for which you can be made suitable within about six months. Conditions for a suitable job:

- The job is not more than one grade lower than the job you performed before the reorganisation.
- The time spent commuting to work from home does not become longer than one and a half hours, unless you already had a longer commute.
- A new job is not more than four working hours, but not more than 15 percent less than the original number of working hours.

*Quickest travel time by public transport according to www.9292.nl.

Employment Security Committee

A joint committee comprising representatives of the employer and trade unions, that will rule at any time on ING's initiative on the question whether in practice the employee or ING are fulfilling their responsibilities under the Social Plan. The committee also assesses whether this Social Plan is being implemented correctly when requested to do so by the employee and/or the management. The committee is authorised in individual situations to find a bespoke solution under the Social Plan. The committee will meet at least once every three months. A ruling by the Employment Security Committee is binding.

Personal monthly salary

The personal monthly salary for calculating the severance pay under the Social Plan is:

- Most recently earned gross monthly salary*
- PTI (indexed personal allowance)
- PTA (scaled-back personal allowance)
- Market Value Allowance (incl. Role Based Allowance)
- Shift allowance
- Standby allowance
- Allowance Banking Old
- Saturday allowance
- Core team allowance

plus your (pro-rated) gross holiday allowance and gross thirteenth month bonus.

*If you have already decided to work less, regardless of whether you will make use of the transition scheme for older employees, your earnings on the date of your departure will be used as a basis. There is an exception, however. If you have already decided to take parental leave, your original income will be used as a basis, in other words, your income prior to your parental leave.

Calculation formula on termination of employment

1 Employees who are employed at ING on 31.12.2017 will receive a 'fixed allowance ING 2017' on termination of their employment under the Social Plan 1 January 2023 – 30 June 2024, which will be calculated as followed:

- A** the number of weighted years of service of the employee on 31 December 2017
X
- B** the personal monthly salary in December 2017
X
- C** the correction factor 0.8

The following applies for the calculation of A:

- Each year of service up to the age of 40 counts as one year of service.
- Each full year of service from the age of 40 counts as one and a half years of service.
- Each full year of service from the age of 50 counts as two years of service.
- The total length of service is rounded up to full years; when calculating this length of service, a period of longer than six months counts as a full year. In the age cohorts, years of service and age are not rounded up.
- Age means the age of the employee on 31 December 2017.

2 For employees who are employed at ING on or after 1 January 2018, the 'ING allowance' (this allowance also applies for employees who were in employment on 31.12.17, in addition to the ING fixed allowance Social Plan 2017) will be calculated as followed on termination of their employment under the Social Plan 1 January 2023 – 30 June 2024:

- A** the length of service factor
X
- B** the personal monthly salary (the base amount)
X
- C** the multiplication factor 1.75

The length of service factor (A) is calculated as follows:

- For every six months worked after 1.1.2018, a weighting of 1/6 monthly salary applies if the employee has been in service less than 10 years on the date of departure (since the date of entering employment).
- For every six months worked after 1.1.2018, a weighting of 1/4 monthly salary applies if the employee has been in service more than 10 years on the date of departure (since the date of entering employment).
- For employees who, on the date of dismissal are older than 50 and who have worked at least 10 years at ING (since entering employment) a weighting of 1/2 monthly salary applies from the age of 50 for every six months of employment after 1.1.2018.

For calculating (B), the total length of service is rounded off to six months; a period of longer than 3 months counts as six months.

3 Employees who are employed at ING on 31.12.2017 and to whom the Social Plan 2016-2017 has been declared applicable on redundancy will, on the termination of their employment contract after 1.1.2018, only receive the 'SP16/17 allowance' which will be calculated as follows:

- A** the number of weighted years of service of the employee on the date the employment contract is terminated
X
- B** the most recently earned personal monthly salary
X
- C** the correction factor 1.0

The following applies for the calculation of A:

- Each year of service up to the age of 40 counts as one year of service.
- Each full year of service from the age of 40 counts as one and a half years of service.
- Each full year of service from the age of 50 counts as two years of service.
- The total length of service is rounded up to full years; when calculating this length of service, a period of longer than six months counts as a full year. In the age cohorts, years of service and age are not rounded up.

General provisions

- The total maximum gross allowance that an employee will receive under the ING Social Plan 1 January 2023 – 30 June 2024 is € 400,000. In other words: the combination of the ING allowance and the ING Social Plan 2017 fixed allowance is capped at € 400,000 gross.
- The combination of these two allowances that an employee receives under the ING Social Plan 1 January 2023 – 30 June 2024 will never be more than the amount that would have been received if the method of calculating the allowance in accordance with the Social Plan 2016-2017 would have been continued.
- The total severance pay can never amount to more than the loss of income from the moment that the employee leaves employment until he/she becomes eligible for state old age pension (AOW) or, if this is earlier, until the employment contract ends automatically under the ING CLA or under the fixed term contract. The loss of income is calculated by multiplying the base amount for the severance pay (B factor) by the number of months until the age/expiry date of the employment contract stated above.
- Distinction is no longer made in the amount of the allowance between departure with another job and departure without another job.
- The allowance is the same in every phase, as a result, the resignation incentive expires.
- The years of service worked as a temporary worker or on the basis of secondment at ING do not count for calculating the number of years of service. Years of service worked at a foreign ING entity do, however, count for calculating the severance pay, unless severance pay has already been paid at the foreign entity. Years of Service worked in a temporary contract prior to the permanent contract, only count if the interruption between these contracts was less than six months.

The basic rule is that the employee will leave employment no later than at the end of the individually determined mediation period. If, unexpectedly, the employee leaves employment later than the end of the individually determined mediation period, or via a termination agreement approved by both parties or after the Dismissal Committee has granted permission for the cancellation of the employment contract, the salary paid after the expiry of the mediation period applying for the employee will be deducted from the gross severance pay. This deduction will not take place when the Dismissal or Employment Security Committee decides that due to specific circumstances an employee is entitled to a longer mediation period. Neither will the deduction take place insofar as the Dismissal Committee exceeds the standard time that is set out in its regulations for taking a decision.

Capping

If you leave employment, your severance pay can be capped. The total severance pay can never amount to more than the number of months lying between the moment that you leave employment until you become eligible for state old age pension (AOW) or, if this is earlier, until the employment contract ends automatically under the ING CLA or under the fixed term contract, times the base amount for the ING severance pay (B factor).

If your severance pay is capped until your AOW retirement age, you will also receive a gross amount equal to 15 percent of your monthly income for each full month between your AOW retirement age and the moment that your employment contract expires on grounds of the CLA or expires automatically on grounds of your fixed term contract.

If you depart after your AOW retirement age, you will receive a gross amount equal to 15 percent of your monthly income for each full month between your date of departure and the moment that your employment contract expires on grounds of the CLA or expires automatically on grounds of your fixed term contract.

If you are leaving the company as preventive mobile, as substitute, or if the Social Plan has been declared applicable to you individually, the severance pay, if you are 55 years or older, is capped at the level of the Early Retirement Scheme (ERS).

Attachment: Document process steps for establishing equivalent/non-equivalent job

CLA parties provide the following frameworks for the dialogue on the process for establishing whether jobs are or are not equivalent:

- Executive indicates which jobs in the reorganisation area should be distinguished and which of these specific jobs he believes are or are not interchangeable. For non-equivalent jobs, a clear overview should be provided of which current activities will go (e.g. in the context of outsourcing etc.) and of the changes that will be made to employees' jobs as a result of which the job can be qualified as 'non-equivalent'.
- The CoE Performance and Reward will assess the job grades, interchangeable and non-equivalent jobs suggested by the Executive. The CoE Performance & Reward will make a recommendation about this. For the purpose of this assessment, the Executive will hand over the following documents:
 - Draft request for advice
 - Job (competency) profile
 - From – to table
 - Substantiation for non-equivalent jobs

- The recommendations of the CoE Performance and Reward to the Executive will be made available to the Works Council committee.
- Within the dialogue model, further consultation can take place between Executive, Works Council and the CoE Performance en Reward.
- In addition to consulting its members, the Works Council can have the equivalency/non-equivalency of jobs assessed externally. In this case, consultation will take place between the external consultant and the CoE Performance en Reward to explain the recommendation.
- In its recommendation, the Works Council will give an opinion about the interchangeability or non-interchangeability of the jobs partly based on the assessment of whether the above process steps have been followed with due care and the requested documentation provided.

To monitor the effectiveness of this process it has been agreed that a regular assessment will be held of whether in practice jobs are indeed non-interchangeable.





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