



Brussels, 24 March 2017

KBC clarifies decision on luncheon vouchers within the broader framework of a new, future remuneration model.

Last year, KBC agreed a temporary CLA with the social partners in which the amount for a luncheon voucher was increased by one euro for a limited period of one year (1 April 2016 to 31 March 2017). This means that the nominal amount for the luncheon voucher, currently eight euros, will revert to seven euros as of 1 April.

The social partners requested an extension of this temporary agreement but this request was rejected – for now. As explained to the social partners, KBC will soon be starting discussions on a new remuneration model in which luncheon vouchers and other remuneration components will be reviewed. KBC wishes as always to do this through open and constructive dialogue.

As communicated repeatedly in the past, KBC is continuously preparing for our future. Today the financial sector faces a variety of challenges. KBC is opting for a gradual, proactive transformation of the company and wants to continue its successful past working practices. KBC combines a diversified bank-insurance model with sound cost controls in order to continue responding to changing client needs, investing in digital transformation, employee training and in its future.

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