



## ETUC Statement: Defending collective bargaining rights in the Banking Sector in Romania and Europe

Adopted at the Executive Committee meeting of 10-11 March 2026

The ETUC expresses its strong concern for the withdrawal of three multinational banks, Société Générale (BRD), Raiffeisen Bank and ING, from the Romanian Banking Employers' Council (CPBR). By leaving the employers' organisation that was signatory to the sectoral collective agreement, these banks have deliberately undermined the legal representativeness required to renew the agreement. As a direct consequence, sector-level bargaining in the Romanian banking sector is effectively blocked, and around 30,000 banking workers - 60% of the workforce in the sector - risk losing the protection of a collective agreement in May 2026.

This action constitutes a serious and unacceptable attack on sectoral collective bargaining, in direct contradiction with the objective of increasing collective bargaining coverage to 80% included in the Directive on Adequate Minimum Wages.

The Romanian banking sector agreement constituted a historic step forward, being the first erga omnes sectoral agreement in the country's recent history. It significantly strengthened collective bargaining coverage and demonstrated that sectoral dialogue contributes to stability, predictability and fair competition in the financial sector.

The actions of Société Générale (BRD), Raiffeisen Bank and ING – three West-European multinational banks – now threaten to reverse this progress.

The ETUC calls:

- On Société Générale (BRD), Raiffeisen Bank and ING to immediately renew their membership in the Romanian Banking Employers' Council (CPBR) and recommit to sectoral collective bargaining;
- On the European Commission and the Romanian government to take action to ensure that the commitment to reinforce collective bargaining in line with the Directive on Adequate Minimum Wages is not undermined.

Safeguarding, promoting and reinforcing collective bargaining is a necessary pillar for the European Social Model and to deliver sustainable competitiveness. We stand with Romanian workers and workers everywhere in Europe in defending collective bargaining.