

COLLECTIVE AGREEMENT

Between



Our Community. Your Credit Union.TM
(hereinafter referred to as the "Employer")

And



July 1, 2025 – June 30, 2029

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ARTICLE 1 – PURPOSE

1.01

The purpose of this Agreement is to maintain a harmonious relationship between the Employer and its employees, to define clearly the hours of work, rates of pay, and conditions of employment, to provide for an amicable method of settling differences which may from time to time arise; and to promote the mutual interest of the Employer and its employees and in recognition whereof the Parties here to covenant and agree as follows:

1.02

Neither the Union nor the Employer in carrying out their obligations under this Agreement and any applicable laws shall discriminate in matters of hiring, training, promotion, transfer, layoff, discharge, or otherwise because of race, colour, creed, national origin, age, sex, or marital status or any other protected grounds as set out in the *Human Rights Code*.

1.03

The Employer recognizes the right of employees to work in an environment free from any form of harassment or bullying and the Employer undertakes to discipline any person employed by the Employer engaging in harassment or bullying. Under this Article, an employee who feels they are being harassed or bullied may initiate a grievance at any step of the grievance procedure.

ARTICLE 2 – UNION SECURITY AND RECOGNITION

2.01

This Agreement shall apply solely to employees in the bargaining unit for which the Union is certified under the *Labour Relations Code* and shall be binding on the Employer and the Union and their respective successors and assigns.

2.02

All employees covered under this Agreement shall, as a condition of employment, become and remain members of the Union within thirty (30) days from the effective date of this Agreement.

2.03

All employees hired subsequent to the signing date of this Agreement shall, as a condition of employment, become and remain members of the Union within thirty (30) days from the date of employment.

2.04

The Employer will honor written assignments of wages for Union dues, initiation fees and general membership assessments and shall remit such to the Union monthly together with the following information as to the persons from whose pay such deductions have been made:

- a) Name
- b) Monthly salary
- c) Amount of dues deducted
- d) Job classification
- e) Employee status
- f) Date of Hire
- g) New Hires
- h) Terminations

Such information shall be supplied by the Employer and in a form mutually acceptable to the parties.

ARTICLE 3 – UNION AND EMPLOYER REPRESENTATION

3.01

Recognition of Union Executive Board Members, Councillors, Job Stewards, and Union Representatives, and members of the Joint Occupational Health and Safety Committee.

The Employer will recognize individuals and/or employees elected, appointed and/or designated by the Union as its qualified Executive Board Members, Councillors, Job Stewards and Union Representatives, and members of the Joint Occupational Health and Safety Committee.

The Union will notify the Employer in writing as to who are the elected, appointed and/or designated Executive Board Members, Councillors, Job Stewards, and Union Representatives authorized by the Union to discuss and wherever possible resolve problems arising out of the Agreement.

In the event that an alternative to the Job Steward is assigned by the Union to discuss and, wherever possible, resolve a problem arising out of the Agreement, reasonable notice will be provided in advance by the Union to the Employer.

3.02

The Employer shall recognize up to four (4) employees elected or appointed by the Union to act as Job Stewards. These employees must have completed their probationary period of employment. The Union shall inform the Employer, in writing, of the names of the Job Steward(s). In addition to the above, the Employer will also recognize one (1) employee elected or appointed by the Union to act as Job Steward in each of the branch offices.

3.03

Rights of Job Stewards

The duties and responsibilities of Job Stewards shall include the following activities:

- a) Investigation of complaints, grievances, and/or disputes including the making of presentations to management as required provided the time required does not interfere with normal operational requirements.

- b) Posting notices relating to meetings, dues, entertainment, health and safety and general Union information and activities on Union bulletin boards.
- c) Participation in collective bargaining and/or arbitration proceedings when directed by the Union.
- d) Participation in the administration of the Union as may be required for Union executive meetings and Job Steward meetings.
- e) Briefing time of up to one (1) hour prior to grievance meetings as set out under the Grievance Procedure.

The Job Steward(s) may, within reason, investigate and process grievances or confer with the Representatives(s) of the Union during regular working hours, without loss of pay and as per 3.03 (a), (b), and (e) above. Before carrying out their duties related to 3.03 (a), (b), and (e) during regular working hours, the Steward(s) will obtain permission from their immediate supervisor before leaving their immediate area for such purposes and such permission will not be unreasonably denied. Time spent by Job Stewards beyond their regular working hours will not be paid by the Employer. It is understood that the Job Steward will carry out their duties in a manner as to cause a minimum of interference to normal job duties and business operations.

3.04

The Employer shall notify Job Stewards of all new bargaining unit employees prior to their start date. The Employer agrees that the Job Stewards will be given an opportunity to address all new employees during regular working hours, without loss of pay. The purpose of this meeting is to acquaint new employees with the benefits and duties of Union membership and employee's responsibilities and obligations to the Union.

3.05

Committees

- a) Each Party to this Agreement shall appoint a Standing Committee.
- b) The Union's Committee shall be composed of not more than three (3) regular employees who have completed their probationary period and are Union members.
- c) Each Party shall notify the other by letter, of the names of their Committee members and any changes which may take place from time to time.
- d) The purpose of the Standing Committee shall be to meet together at the request of either Committee to discuss matters related to the administration of the Agreement and to attempt to resolve any problems that may arise or can be foreseen. A decision by the Union's Standing Committee must be confirmed by an Official Representative of the Union, to bind the Union.

ARTICLE 4 – RIGHTS OF THE EMPLOYER

4.01

The Union recognizes the right of the Employer to operate the business and direct the working force subject to the provisions of this Agreement and the right of the Union or employees to grieve, as provided in Articles 18, 19 and 20. Nothing herein contained shall limit the statutory powers and duties of the directors of the Employer under the Credit Union Incorporation Act, section 84.15, which provides: subject to this Act and the Constitution and Rules of the Credit Union, the directors must manage or supervise the management of the affairs and business of the Credit Union.

4.02

It is understood and agreed that it is in the interest of Ladysmith & District Credit Union and COPE 378 Members to work together as partners in providing best service to Credit Union members and to secure, maintain and grow the business of the Credit Union.

ARTICLE 5 – DEFINITION OF EMPLOYEES

5.01 Probationary Period

Regular employees hired under either Group 1-3 or LCUI employees up to and including Level I agent shall be considered probationary for the first sixty (60) working days of employment. Regular employees hired under either Group 4-6 or LCUI Level II agent and higher shall be considered probationary for the first one hundred and twenty (120) working days of employment. This period may be extended by mutual agreement between the Employer and the Union.

5.02 Full-Time Regular

All employees hired to work on a regular full-time basis.

5.03 Part-Time Regular

An employee hired to work on a continuing basis but who works less than full-time working hours in a month. These employees shall be covered by all conditions of this Agreement, except as follows:

- a) Vacation pay will be calculated on the same basis as for a full-time employee with the same calendar years of service. For example, a part-time employee will be entitled to three (3) weeks' vacation after one (1) years' service paid at the rate of six (6%) percent of gross earnings.
- b) Benefit Plans and Sick Leave are included in wage rates under Article 10.1 a) and Article 10.3 c).

5.04 Temporary

A temporary employee is one so informed by the Employer at the start of employment. Temporary employment shall be for a specified period not exceeding ninety (90) calendar day's duration, except for temporary assignments known to be longer than ninety (90) calendar days duration such as maternity or long-term illness leaves, and except when extended by mutual agreement between the Union and the Employer. A temporary employee reaching regular status will have rights under this Agreement which is based on length of service or seniority dated from the start of continuous employment.

5.05 Casual

Casual employees shall be those employees who are hired for extra emergency help that may be required from time to time.

The Employer shall not hire or use casual employees to avoid the continuance, creation or filling of positions for or by full-time regular employees, part-time regular employees, or full-time temporary employees, as the case may be.

ARTICLE 6 – HOURS OF WORK AND OVERTIME

6.01

- a) The standard work week shall consist of thirty-five (35) hours over five (5) consecutive days, Monday to Saturday inclusive, and as follows:

Monday	Eight and one-half (8.5) hours between 8:00 am and 8:00 pm
Tuesday	Eight and one-half (8.5) hours between 8:00 am and 8:00 pm
Wednesday	Eight and one-half (8.5) hours between 8:00 am and 8:00 pm
Thursday	Eight and one-half (8.5) hours between 8:00 am and 8:00 pm
Friday	Eight and one-half (8.5) hours between 8:00 am and 8:00 pm
Saturday	Eight and one-half (8.5) hours between 8:00 am and 8:00 pm

Any shift work ending after 6:00 pm up to and including 8:00 pm, will be paid a premium of five percent (5%) above the employee's regular rate for all hours worked beyond 6:00pm.

The maximum hours worked in any one (1) day shall be eight and one half (8.5) hours. The standard FTE hours shall be one thousand eight hundred and twenty (1820) hours annually.

- b) The determination of the starting time of daily and weekly work schedules shall be made by the Employer and such schedules may be changed by the Employer from time to time to suit varying conditions of business. In the event of any changes in starting and/or ending times of shifts, the Employer agrees to give at least fifteen (15) days' notice of any change.
- c) The Employer will not schedule employees to work more than five (5) consecutive shifts and the Employer will schedule a minimum of two (2) consecutive days off. With the exception of part-time employees who may elect to work on a straight time basis.

6.02

A one (1) hour lunch period will be provided and taken within the three (3) hours in the middle of the regular working day. Precise time to be arranged between the Employer and the employee.

6.03

Two (2) relief periods per day of fifteen (15) minutes each, one (1) in the morning and one (1) in the afternoon, shall be provided without loss of pay. Part-time employees will be entitled to the following without loss of pay:

- four (4) hours worked – one (1) fifteen (15) minute rest period;
- in excess of five (5) hours worked – two (2) fifteen (15) minute rest periods.

6.04 Overtime Premiums

- a) Part-time employees will have an opportunity to pick up additional shifts that become available on the basis of seniority as provided in this Article. Overtime premiums will not apply to such shifts provided no daily or weekly allowable hours are exceeded.
- b) Time worked by an employee on the employee's scheduled day off shall be paid for at time and one-half (1.5) the employee's straight time hourly rate for the first two (2) hours and two (2) times the straight time hourly rate thereafter.
- c) Time worked on a Sunday shall be paid for at two (2) times the employee's straight time hourly rate.
- d) Time worked on a holiday provided for in Article 7 or a day in lieu of such holiday shall be paid for at two (2) times the employee's straight time hourly rate plus one (1) day's regular pay.
- e) **Call-Outs:** An employee called back to work after having completed a regular day's work, or from a regular day off, or from vacation shall be paid at the applicable overtime premium specified in this Article for a minimum of four (4) hours or for time worked, whichever is greater. Travel time to and from the employee's residence will be considered time worked.
- f) Overtime work must be authorized by the Manager or their authorized representative.

6.05

An employee who works overtime beyond a regular shift shall be allowed a suitable hot meal and one (1) hour paid meal period in which to eat the meal at their straight time hourly rate of pay, provided such overtime is in excess of two (2) hours work. The meal period may be taken before, during or after the overtime work, as may be mutually agreed.

6.06

Employees who work overtime may take time off in lieu of overtime pay but such time off must be taken at a time mutually agreed upon with the Employer. The length of time off with pay shall be equal to the straight-time equivalent to the overtime earnings.

6.07

Employees may decline overtime on a seniority basis providing there are other qualified employees available to perform the work. In such cases, the junior employees cannot decline to work overtime.

ARTICLE 7 – STATUTORY HOLIDAYS

7.01

- a) The Employer agrees to provide all full-time and part-time employees with the following statutory holidays, without loss of pay:

New Year's Day	Family Day	Easter Monday
Good Friday	Victoria Day	Canada Day
BC Day	Labour Day	National Day for Truth & Reconciliation
Thanksgiving Day	Remembrance Day	Christmas Day
Boxing Day		

and any other day that may be stated a legal holiday by the Provincial, Civic and/or Federal Government. Should one of the above holidays fall on an employee's normal days off, the employee shall receive an additional day or days off with pay, to be taken adjacent to the employee's normal days off or at a time mutually agreed between the employee and the Employer.

- b) The day off in lieu of a holiday which falls on an employee's normal day off must be taken within ninety (90) calendar days following the date the holiday occurred. Seniority will govern when more than the allowable number of employees request the same day off work, giving due consideration to the requirements of efficient operation of the Credit Union.
- c) In order to receive payment for a statutory holiday, part-time employees must have been employed by the Credit Union for at least 30 (thirty) calendar days immediately preceding the holiday and worked or earned wages for at least 15 (fifteen) of the 30 (thirty) calendar days preceding the statutory holiday.

7.02

In the event any of the holidays in Article 7.01 occur during the period of an employee's vacation, an additional day's vacation with pay shall be allowed for each holiday so occurring.

ARTICLE 8 – ANNUAL VACATION AND SUPPLEMENTARY VACATIONS

8.01

The vacation year shall be defined as the calendar year commencing January 1st and ending December 31st.

8.02

All regular employees shall be entitled to a vacation entitlement in accordance with the following schedule:

- a) Upon hire, an employee will receive a prorated allotment of up to ten (10) working days of paid vacation for the remainder of the calendar year, based on the start date.

Example: If you start on July 1, you will be entitled to five (5) working days of paid vacation for the remainder of that calendar year (10 days x 6/12).

- b) Each employee who completes one (1) years' service shall receive fifteen (15) working days paid vacation. Pay for paid vacation for each completed year of service shall be as follows:

<u>1 years' service</u>	<u>15 working days</u>
2 years' service	15 working days
3 years' service	16 working days
4 years' service	17 working days
5 years' service	20 working days
6 years' service	20 working days
7 years' service	20 working days
8 years' service	21 working days
9 years' service	22 working days
10 years' service	25 working days
11 years' service	26 working days
12 years' service	27 working days
13 years' service	28 working days
14 years' service	29 working days

15 years' service	30 working days
<u>20 years' service</u>	<u>33 working days</u>
<u>More than 20 years' service</u>	<u>33 working days</u>

- c) Vacation pay for entitlements set out in 8.02(b) shall be at current salary or at the appropriate percentage of gross salary for the period in which the vacation was earned, whichever is greater. The appropriate percentage shall be at the rate of two (2%) percent per week of vacation entitlement.

8.03

Vacation Scheduling

Senior employees shall be given preference in the selection of vacation periods.

Annual vacation will be divided into two (2) request periods. The first request period will cover vacation taken from January 1st to March 31st. The second request period will cover vacation taken from April 1st to December 31st.

The deadline for vacation selection for the first vacation period (January 1st to March 31st) will be October 31st of the preceding year. The deadline for vacation selection for the second vacation period (April 1st to December 31st) will be March 31st of the respective vacation year. The Employer will provide a response of all annual vacation selection within fifteen (15) calendar days from the deadline of vacation selection.

Any subsequent vacation requests after the annual vacation approval dates will be on a first come first served basis for the remainder of the said vacation period. The Employer will provide a response of these subsequent vacation requests within fifteen (15) calendar days from the date requested.

Employees who wish to take their vacation in broken periods instead of one (1) period may do so subject to the following:

- a) the periods are a minimum of five (5) working days or multiples of a full week.
- b) Employees shall select their vacation periods in order of seniority as defined in this Agreement. However, only one (1) vacation period shall be selected by seniority until all employees in the signing group have had the opportunity to select one (1) vacation period. Subsequently, those employees who have chosen to take their vacations in separate periods shall select the periods in order of seniority.
- c) Should employees wish to take any vacation days in one (1) day increments, approval shall be granted based on operational needs and no requests shall be unreasonably denied.

8.04

Employees may request to bank five (5) working days of vacation and take it in the following year subject to the following:

- a) The banking of vacation must be approved by the Employer and such approval shall not be unreasonably withheld.
- b) The banked vacation shall be taken at a time mutually agreed upon.
- c) There must be special circumstances that prevent an employee from utilizing their allotted vacation time during the current year. The Employer recognizes that should these special circumstances arise there may be a need for an employee to bank more than five (5) vacation days, ie. normal practice shall require the use of vacation entitlement in accordance with the schedule.

8.05

Should an employee's services become terminated, the employee shall reimburse the Employer for any over-payments the employee may have received for holidays provided by this Article.

8.06

Supplementary Vacation Plan

- a) After completing ten (10) or more years of continuous service with the Employer, an employee shall, in addition to the regular vacation to which the employee is entitled, become eligible to receive a supplementary vacation with pay each five (5) years, as set forth below:

Years of Completed Continuous Service	Working Days of Supplementary Vacation
After ten (10)	Five (5)
After fifteen (15)	Ten (10)
After twenty (20)	Fifteen (15)
After twenty-five (25)	Twenty (20)
After thirty (30)	Twenty-five (25)
After thirty-five (35)	Thirty (30)

- b) The supplementary vacation may be taken in conjunction with the regular vacation to which the employee is entitled, provided such regular vacation is not scheduled to be taken during the months of July and August, in which event the supplementary vacation shall be taken at a time to be agreed upon by the Employer and the employee.
- c) The supplementary vacation must be taken prior to the employee becoming eligible for their next earned period of supplementary vacation, as provided for in Article 8.06 (a) above.
- d) Five (5) working days supplementary vacation pay shall be equal to one (1) weeks' salary of the employee's regular job at the time the vacation is taken.

ARTICLE 9 – LEAVE OF ABSENCE

9.01 Union Business

Leave of absence without pay may be granted to employees for the purpose of attending to Union business with the approval of the Employer or their authorized Representative. The Union will request such leave by giving the Employer at least two (2) weeks' notice.

9.02 Bereavement Leave

In case of death in the immediate family of a full-time or part-time regular employee, the employee shall be granted leave of absence without loss of pay for up to five (5) days for immediate family and family members living in the household and up to three (3) days for others. Immediate family shall be: employee's fiancé, spouse, common-law spouse, same-sex partner, mother, father, son, daughter, step-children, and foster children or legal dependant, sister, brother, grandparents, and grandchildren. Others shall be: mother-in-law, father-in-law, step-parents, grandparents-in-law, sister-in-law, brother-in-law, niece, nephew, and other family member defined by the Employment Standards Act as immediate family. The leave of absence will not be charged against paid sick leave or annual vacation entitlement.

9.03 Jury Duty

- a) Full-time regular employees and part-time regular employees summoned to Jury Duty shall be paid wages amounting to the difference between the amount paid them for jury service and the amount they would have earned, had they worked on such days. Employees on Jury Duty shall furnish the Employer with such statements of earnings as the Courts may supply. Employees shall return to work within a reasonable period of time. They shall not be required to report if less than two (2) hours of their normal shift remains to be worked. Total hours on Jury Duty and actual work on the job in the office in one (1) day shall not exceed normal working hours for purposes of establishing the basic work day. Any time worked in the office in excess of the combined total of eight and one-half (8.5) hours, shall be considered overtime and paid as such.
- b) Full-time regular employees and part-time regular employees subpoenaed as a court witness as a result of Credit Union activity shall be paid wages amounting to the difference between the amount paid them for court service and the amount they would have earned, had they worked on such days.

9.04 Maternity Leave/Parental Leave/Adoption Leave

- a) Leave of absence without pay in the case of pregnancy shall be granted in accordance with the Employment Standards Act. Such leave will not affect sick leave entitlement, seniority, vacation entitlement, or vacation pay.
- b) All pregnancy/parental/adoption leave of absence requests shall be in writing and shall show the last day to be worked and the expected date of return to work.
- c) A regular employee returning to work after being on pregnancy/parental/adoption leave shall return to their former position or to a comparable position.

- d) Vacancies arising under the provision will be posted as “up to eighteen (18) months”. In the event the expected date of return is for twelve (12) months but is extended for an additional six (6) months, the vacancy created by the leave will not have to be reposted.
- e) Employees will notify the Employer at least four (4) weeks in advance of the date on which the employee intends to begin their leave of absence. An employee may alter, but only once, the date of commencement of their leave of absence by providing written notice to the Employer no later than two (2) weeks prior to the date they originally wished to commence their leave of absence.
- f) Absences due to pregnancy related medical complications must be medically supported.
- g) Employees desiring to return to regular employment following Pregnancy Leave shall notify the Employer at least sixty (60) days prior to the desired date of return, or sixty (60) days prior to the expiry date of the Pregnancy Leave.
- h) For an adopting parent up to sixty-two (62) consecutive weeks of unpaid leave, which must begin within seventy-eight (78) weeks after the child or children are placed with the parent, in accordance with the Employment Standards Act, as amended from time to time.
- i) The Employer will continue to pay the Employer’s portion of the employee’s benefit premiums while the employee is on the leave under this provision.

9.05 Special Leave Without Pay

- a) Upon written application and when the requirements of the Employer’s service will permit, an employee may be granted a leave of absence without pay, for a period of up to sixty (60) calendar days. Under such leaves, the employee shall retain and continue to accrue seniority.
- b) Such leaves may be extended for an additional period of up to sixty (60) calendar days when approved by the Employer. Seniority will accrue during such extension.

9.06 Domestic Violence and the Workplace Leave

The Employer agrees to grant an employee up to five (5) days of paid leave to deal with issues related to being the victim of domestic violence. The Employer also agrees that requests for unpaid leaves of absence submitted by the employees in order to deal with issues related to domestic violence shall not be unreasonably denied.

9.07 Inclement Weather Leave

- a) Regular full-time and part-time employees are eligible to utilize their accrued paid leave, such as vacation or supplementary days, for inclement weather leave. If no paid leave is available. The employee may take unpaid leave. The use of inclement weather leave shall not affect the employee’s attendance record, if applicable.
- b) Employees must be scheduled to work on the day of inclement weather and are required to notify their supervisor as soon as reasonably possible if they are unable to safely commute due to inclement weather. The notification should be communicated by phone and email.

- c) Employees are expected to return to work as soon as it is safe to do so. The Employer will monitor weather conditions and provide updates regarding re-opening and work resumption.

9.08

Compassionate Care Leave

In the case of serious illness in the immediate family and where there is no other caregiver available, the Employer shall grant reasonable leave of absence. The Compassionate Care Leave provisions of the *BC Employment Standards Act* shall apply.

ARTICLE 10 – BENEFIT PLANS AND SICK LEAVE

10.01

- a) All full-time regular employees and part-time regular employees regularly scheduled to work sixty (60) or more hours per month shall become entitled to coverage under a Benefit Program listed under this Article on the first day of the month following starting date of employment. For the purpose of coverage of common-law spouses the Parties must have lived together under the same roof for a term of one (1) year or as otherwise established by Carrier requirement or law. Employees must notify the Employer when their spousal coverage changes within thirty (30) working days. Part-time employees qualifying for benefits as outlined in this Article will not receive the ten (10%) percent premium paid in lieu of benefits.
- b) Benefits Package (Details of the benefit plans as referred to in Article (a) are contained in brochures provided by the Employer).
 - i) Medical Services Plan of British Columbia
 - ii) Extended Health Care with Eye Glass Option #2 maximum coverage available, plus \$100 for eyeglasses from Ladysmith & District Credit Union for a maximum combined coverage of \$300 each year for vision coverage.
 - iii) Accidental Death & Dismemberment Insurance
 - iv) Group Life
 - v) Dental Care Option III
 - vi) Salary Insurance: The amount of benefit is equal to sixty-six and two thirds (66 2/3rds) of the employee's regular salary as reported to Central 1. The benefit commences after the first two (2) weeks of disability, and upon approval of the claim through the insurance carrier.
- c) The Premium costs for the above Plans shall be fully paid by the Employer.
- d) All eligible employees must accept minimum benefit coverage of Basic Life, Short Term Disability, Long Term Disability and the Employee & Family Assistance Program. All other coverage is optional, but no remuneration will be paid in lieu.

10.02

RRSP

The Employer shall provide an in-house RRSP program for all regular employees upon the completion of one (1) years' service. The Employer shall contribute twelve percent (12%) of the employee's gross earnings on a monthly basis. The funds contributed to the employee's RRSP shall be locked-in while they are actively employed by the Employer, with the exception of withdrawals being allowed for the Home Buyer's Plan and the Lifelong Learning Plan or any circumstances specifically stipulated in the *Income Tax Act*. Employees' withdrawal request shall be in writing and with signature.

10.03

Sick Leave

Regular employees who are unable to work because of illness shall receive pay on the following basis:

- a) During the five (5) working days waiting period to become eligible for salary insurance: full-time employees will receive full salary paid by the Employer; part-time

employees will be paid for the hours they are scheduled to work in the five (5) days waiting period.

- b) Upon becoming eligible for salary insurance, an employee will receive two-thirds (2/3) salary from the insurance plan for the duration of illness in accordance with the provisions of the plans. It is the responsibility of the employee to complete and file the necessary application forms to receive payment;
- c) The employee, upon request of the Employer, shall provide proof of illness such as a doctor's note which involves paid leave.
- d) In addition to the wage coverage up to short and long-term disability, full-time regular employees will be credited 18 (eighteen) "Health Care Days" on January 1st of each year or the equivalent of one point five (1.5) "Health Care Days" per month for bone fide incidental sick leave. "Health Care Days" are not carried over from calendar year to calendar year.
- e) Part-time regular employees will be credited with a prorated number of up to twelve (12) "Health Care Days" from January 1st of each year, based upon their FTE hours worked in the previous year. A part-time regular employee in their first year of service, who is anticipated to work a minimum of 60 (sixty) hours per month, will be credited six (6) "Health Care Days" prorated to their start date. "Health Care Days" are not carried over from calendar year to calendar year.
- f) "Health Care Days" may be used where an employee has to stay home due to their own illness or to care for a sick immediate family member. Immediate family shall be employees' fiancé, spouse, common-law spouse, same-sex partner, mother, father, son, daughter, step-children, foster children, legal dependant, or any other dependant family member living in the employee's household .
- g) Should an employee's services become terminated, the employee shall reimburse the Employer for any over-payments the employee may have received for "Health Care Days" provided by this Article.

10.04

- a) During illness covered by the Salary Insurance Plans, the Employer will pay the employee the difference between the amount paid by salary insurance and 85% (eighty five percent) of the employee's regular salary for the following periods of time in relation to service with the Employer.

Service	Period of Salary Difference
After completion of probation and up to two (2) years	10 working days
Over two (2) years but less than three (3) years	35 working days
Over three (3) years but less than four (4) years	55 working days
Over four (4) years	80 working days

The employee, upon request by the Employer, shall provide proof of illness which involves paid leave.

- b) Such leaves will not affect seniority or sick leave entitlement. For leaves lasting longer than 6 (six) consecutive months, vacation entitlement will be prorated for the year based on the employee's date of return.

ARTICLE 11 – SALARY POLICY

11.01

Employees shall be paid in accordance with the salary schedule for their positions as specified in Appendix “A” which is part of this Agreement. The steps in the salary ranges are the minimum amounts to be paid an employee in accordance with 11.05 and shall not be construed to mean an employee may not be advanced to the next step in their salary range before having the required service.

11.02

Job Descriptions

- a) Job descriptions are written with the intent to set forth the general duties and requirements of the job and to indicate the level of skill required.
- b) Established job descriptions shall not be construed as imposing any restrictions on the right of the Employer to create a new job or to assign new duties to employees other than those specifically mentioned in job descriptions.
- c) When a new position is established or the duties of any existing position are significantly changed, the Employer shall set an interim salary and category for such position and notify the Union. The Union may, at its discretion, negotiate with the Employer, the salary and category and, if agreement cannot be reached, the matter may be referred to Alternate Dispute Resolution as provided in the Agreement.

11.03

Promotional Increases

Upon promotion, an employee’s salary will be at a step in the higher salary range which will ensure a minimum of forty (\$40.00) dollars per month increase. Promotional increases will be effective from the day the employee assumes the new position.

11.04

Salary Progression

- a) except as provided in Article (b) following, employees shall progress to each such succeeding step in the salary range for their job group in accordance with the service required to qualify for such step. Time spent on long-term disability leave shall not qualify as “service” under this article.
- b) An employee placed on a step in their salary range at a point higher than they would qualify for length of service (on being hired, or promoted in accordance with this Article) shall move to the next step in their salary range upon completion of six (6) months service following such placement, subject to Article (c) of this Article.
- c) Advancement from one salary step to another may be withheld due to inadequate performance under the following circumstances:
 - i. the employee has been counselled regarding inadequate performance following their last job service salary increase; and
 - ii. Reasonable notice of intent to withhold the next service salary increase is given to the employee and the Union prior to the date such increase is due.
- d) When employees restore their performance they shall be advanced to the next step in their salary range on a non-retroactive basis.

11.05

An employee assigned to a higher job classification or temporarily replacing another employee in such higher classification, shall be paid at the higher rate as determined by Article 11.04 above for the period so employed. This provision shall not apply for brief relief periods of three (3) days or less. Where employees temporarily assume additional responsibilities without an actual change in classification, the Union and the Employer shall meet to decide if the added responsibilities are sufficient to change the job level and if so, shall set a new salary level. An employee being cross-trained for a higher category position will receive the appropriate salary for the category they are training in. The higher rate will end when the employee returns to their lower category job.

11.06

A part-time employee who becomes full-time shall be placed on the appropriate salary range at a step in length of service consistent with their length of accumulated service as determined by Article 14.07.

11.07

Salary Policy on Recalls and Demotions

- a) Employees recalled to their former position or to a position having the same salary range shall receive the current rate for the step in the salary range which they held at the time of layoff.
- b) Employees recalled who accept a position in a salary range which is lower than their former position, shall be paid at a step in the salary range commensurate with their service at layoff, within the salary grade for the accepted position.
- c) An employee who transfers to a position in a lower salary range for reasons ascribable to the employee shall be paid a salary in accordance with Article (b) above.

11.08

Employees who, for reasons set out in Article 17, are placed in a position having a lower salary range than for their former position shall retain their salary. If their salary is higher than the range for the position they shall be red-circled until such time as the difference between the maximum for the range and their salary is removed.

ARTICLE 12 – JOB POSTING

12.01

- a) Notice of all job vacancies or newly created positions within the bargaining unit shall be sent electronically to all employees via their company email a minimum of three (3) working days prior to the posting closing. The notice shall indicate job title, category, and salary, and a brief outline of the duties involved. A copy of the notice shall be sent to the Job Steward.
- b) An employee may bid on vacant positions which may involve a promotion, lateral transfer, or a lower classification.

12.02

- a) It shall be the intent of the Employer to fill job vacancies from within the bargaining unit providing employees who apply for positions have the required qualifications. The Employer agrees to provide a part-time employee with the minimum qualifications applying for a full-time position a training period of sixty (60) days.
- b) All bids on posted job vacancies shall be in writing by electronic mail with the applicant providing a resume and cover letter specific to the job posting.

12.03

Selections for job vacancies shall be made on the basis of qualifications and ability to do the job, and seniority, in that order. In the event two or more employees have similar abilities, the employee with the greatest seniority shall be selected.

12.04

When promoted to a higher position, an employee shall be allowed a trial period of forty (40) working days. Should the employee be considered unsuitable at the conclusion of the trial period, or should the employee decide they do not like the position during the forty (40) day period, they shall be returned to their former position or one of equal rank. Salary shall be at the greater of the service step paid prior to promotion or the step they might have achieved had they not been promoted.

12.05

Training and cross training shall be done on the basis of qualifications and ability to do the job, and seniority, in that order to allow for the principle of promotion from within, subject to 12.02 (a) and 12.03 of this Article.

ARTICLE 13 – LAYOFF AND RECALL

13.01

- a) Should the Employer decide to reduce the number of office staff the employee with the least amount of seniority in a position shall be the first laid off from that position.
- b) The employee may displace another employee in a position at the same or lower job level providing the employee has the qualifications to perform the job functions satisfactorily and has greater seniority than the employee to be displaced.
- c) Employees will notify the Employer of the position they intend to bump within two (2) weeks of receiving their lay-off notice.

13.02

Regular full-time employees shall be given notice of layoff or pay in lieu of notice in accordance with the Employment Standards Act. Such payment in lieu of notice does not relieve the Employer from any other obligations or payments to which the employee is entitled under this Agreement.

13.03

A regular full-time employee with six (6) months or more service who is laid off due to a lack of work or redundancy shall be placed on a recall list for a period of six (6) months.

13.04

Employees on the recall list shall have the right to return to a vacancy in their former position or to a position for which they are qualified providing no other employee with greater seniority is promoted or transferred to such vacant position. When such transfers or promotions occur, resulting in a vacant position, the employee on the recall list will be offered the resulting vacant position providing the employee is qualified.

13.05

- a) Notice of recall to an employee on the recall list shall be sent by registered mail to the employee's last known address. An employee on the recall list may be bypassed when the employee fails to respond to the notice within five (5) calendar days of its having been sent to the employee's last known address.
- b) An employee bypassed under the foregoing conditions shall be kept on the recall list for their remaining recall period.

13.06

Severance Pay

Employees with three (3) or more years of service who are laid off due to lack of work, redundancy, or as a result of the bump back procedure shall be entitled to severance pay as follows:

<u>Completed duration of service</u>	<u>Severance entitlement</u>
<u>Three (3) months up to and including one (1) year</u>	<u>One (1) weeks' regular pay</u>
<u>Two (2) years up to and including five (5) years</u>	<u>One (1) week's regular pay for each completed year of service</u>
<u>More than five (5) years</u>	<u>Five (5) weeks' regular pay, plus two (2) weeks' regular pay for each completed year of service after five (5) years</u>
<u>Maximum entitlement</u>	<u>Thirty (30) weeks' regular pay</u>

Severance pay shall be based on the employee's regular rate of pay at the date of severance. The employee may elect either:

- a) Termination, in which case severance pay shall be tendered and recall rights waived;
- b) To be placed on the recall list, in which case severance would be payable on either the date the employee requests to terminate and waive recall rights, or the expiry of the recall period;

ARTICLE 14 – SENIORITY

14.01

Seniority shall mean length of continuous service, with the Employer and its predecessors.

14.02

Upon completion of the probationary period, employees shall be entitled to all rights and privileges of this Agreement and the employee's seniority shall be effective from the original date of employment.

14.03

An employee who leaves the bargaining unit to fill a position excluded from the unit, and who subsequently returns to the unit within one (1) year, shall be credited with seniority held at date of leaving the bargaining unit.

14.04

No seniority shall accrue for short terms of temporary work except where a temporary or casual employee becomes a full-time regular employee without a break in service. In such cases seniority shall start from the last date the employee started as a temporary or casual employee assuming the employee has satisfied the probation period.

14.05

An employee laid off and placed on the recall list under Article 13.03, will retain and continue to accumulate seniority during the period of layoff.

14.06

Employees on approved leaves of absence, as per Article 9 shall continue to accrue seniority. Employees on the Long Term Disability Plan of the Sick Leave Benefits as per Article 10, shall continue to accrue seniority for two (2) years.

14.07

All regular employees will be kept on a common seniority list which will record all hours worked, including annual vacations and statutory holidays.

14.08

Seniority lists will be made available by the Employer at such times as may be required for the administration of this Agreement.

ARTICLE 15 – GENERAL PROVISIONS

15.01 Bulletin Board

Shall be made available to the Union for the purpose of posting notices relating to meetings, dues, entertainment, health and safety and general Union information and activities.

15.02 No Strikes or Lockouts

The Employer shall not cause or direct any lockout of employees during the life of this Agreement and neither the Union nor any representative thereof, nor any employee shall in any way authorize, encourage or participate in any strike walk-out, suspension of work, or slow down on the part of any employee or group of employees during the life of this Agreement.

15.03 Disciplinary Action

Should it become necessary for management to discuss with an employee a matter which could result in disciplinary action being taken, such discussion will be conducted in private. At the discretion of the employee, a bargaining unit Union Job Steward and/or the Union Representative may be present. In the event a Job Steward or Union Representative is unavailable due to being on vacation, sick leave, etc., at the meeting time determined by the Employer, the employee may elect to have another bargaining unit member present who will take notes to be shared with the Job Steward upon their return. Upon request of the employee, the substance of the Employer's complaint shall be given to the employee, in writing, at the time the discussion takes place.

15.04 Picket Lines

It shall not be a violation of this Agreement or cause for discharge of any employee, in the performance of their duties, to refuse to cross a legal picket line recognized by the Union. The Union shall notify the Employer as soon as possible of the existence of such recognized picket line.

15.05

- a) Upon commencement of employment, all employees will be entitled to exemption of any Credit Union account transaction fees on all accounts.
- b) Each employee shall be entitled to one (1) safe deposit box at no cost.

15.06 Doctor or Dentist Appointment

- a) Where a full-time regular employee is required to attend a doctor or dentist appointment in the immediate area, during working hours, attendance at such appointment shall be without loss of pay. All employees shall make all reasonable efforts to schedule such appointments outside of working hours.
- b) Where a part-time regular employee who regularly works four (4) or more days in a week is required to attend a Doctor or Dentist appointment in the immediate area, during working hours, attendance at such appointment shall be without loss of pay.

All employees shall make all reasonable efforts to schedule such appointments outside of working hours.

- c) If, as a result of being referred to a specialist for tests by a doctor or dentist, it is necessary to attend an out-of-town appointment during working hours, attendance at such appointment shall be without loss of pay.

15.07 Transfers

In the event it becomes necessary to temporarily transfer an employee of the Credit Union outside the Municipality, the employee shall be compensated for mileage at the rates set forth from time to time for the Directors and Supervisory Staff.

15.08 Car Mileage Allowance

Where an employee is requested by the Credit Union to use their car on Credit Union business, the employee shall be paid as per the Canada Revenue Agency prescribed rate.

15.09

Employees shall not be asked to make any written or verbal contracts which may conflict with this Agreement.

15.10 Assignment of Bargaining Unit Work

- a) No work which is normally, customarily or properly performed by employees in the bargaining unit, shall be assigned by the Employer to or through any individuals, employment agencies or other such sundry type of overload companies, unless mutually agreed.
- b) Managers or other employees outside the bargaining unit shall not perform the duties, normally, customarily or properly performed by employees within the bargaining unit except in cases of emergency when bargaining unit members who can perform the required work are not available or when managers, supervisors, or other persons outside the bargaining unit are training employees in the bargaining unit. Normal work customarily performed by the Employer shall be excluded.

15.11

- a) **Parking:** Wherever possible, the Employer shall provide free parking on or adjacent to the Employer's premises for all employees in the bargaining unit.
- b) **Lunch Room:** Employer to provide lunch room for employees use.

15.12 Employee Appraisal Systems

Employer may maintain an employee appraisal system subject to the following:

- a) Appraisals are to be conducted for all employees in the bargaining unit. A copy of the appraisal is to be given to the employee and the Union office. Should the employee disagree with the appraisal, they shall have the right to initiate a grievance at any step of the grievance procedure.

15.13

- a) Based on Proceeds of Crime and Anti-Money Laundering legislation, all new employees will be expected to complete on-line courses relating to Anti-Money Laundering immediately upon commencing employment. Additionally, based on the legislation as enacted, all employees will be required to complete this training every calendar year.
- b) All new Financial Services employees will complete the CUIC 185 Products & Services Course within eighteen (18) months of their start date. Failure to successfully complete the course will result in the employee remaining at the twelve (12) month salary step until successful completion of the course.

15.14

Employees shall be entitled to allocate up to fifty percent (50%) of their staff RRSP portfolio to LDCU Financial Management provided such funds are available for transfer. Any funds transferred to LDCU Financial Management may not be transferred out with the exception of a transfer back to their Ladysmith & District Credit Union staff RRSP plan. Employees who elect to utilize this option will be required to sign a waiver of liability for fund performance.

Flex Compensation

Effective the first pay run following receipt of the signed agreement employees will have the option to choose from one of the following compensation structures:

Base salary + RSP contribution at a rate of twelve percent (12%) as outlined in Article 10.02 of this agreement.

Base salary + RSP contribution at a rate of 10 percent (10%) + base salary top up at a rate of two percent (2%).

Base salary + RSP contribution at a rate of eight percent (8%) + base salary top up at a rate of four percent (4%).

The base salary top up amounts can be used by the employee to invest or utilize as they see fit.

Employees may elect into or withdraw from the Flex Compensation Program **once per calendar year** by completing and signing the Employee Flex Compensation form.

ARTICLE 16 – DISCHARGE, TERMINATION AND SUSPENSION

16.01

It is hereby agreed that the Employer has the right to discharge, suspend, or otherwise discipline an employee for just and reasonable cause.

16.02

If a regular employee is terminated except as provided in 16.01 above, said employee shall receive two (2) weeks' written notice immediately prior to the date of termination, or the equivalent in wages. If notice is given immediately prior to the vacation period of any employee, such employee shall receive two (2) weeks' wages at the employee's current salary, in addition to vacation pay to which the employee is entitled, plus all other benefits.

16.03

If, upon investigation by the Union and the Employer, or by decision of an arbitration pursuant to the terms of this Agreement, it shall be found that an employee has been unjustly discharged or suspended, the affected employee shall be, subject to the award of such arbitration or pursuant to the mutual findings of the Union and the Employer, re-instated to their former position without any loss of seniority or rank. Compensation for lost salary shall be as mutually agreed between the Employer and the Union or as decided by arbitration.

16.04

Employees are expected to provide the Employer with two (2) weeks' notice of intention to terminate in order to provide adequate time to obtain a replacement.

ARTICLE 17 – TECHNOLOGICAL CHANGE AND SEVERANCE PAY

17.01

The Employer will provide the Union with as much notice as possible of intention to introduce automation, equipment or changes in administrative procedures which might result in the reduction of personnel and/or changes in job duties sufficient to change job groupings.

17.02

Wherever practical, an employee becoming redundant due to new equipment or procedures shall be eligible for retraining to qualify for the operation of such new equipment or procedures, or to qualify for new positions. Such retraining shall be provided by the Employer without cost and without loss of pay to the affected employee.

17.03

In cases where the retraining of the employee is not practical, or where other positions with the Employer are not available, the employee may elect:

1. Termination and severance allowance, or:
2. Bumping pursuant to Article 13.01, or:
3. Recall pursuant to Article 13.04.

17.04

Severance pay as provided for in 17.05 shall be due and payable immediately upon termination to an employee who elects for termination of employment pursuant to 17.03.

17.05

Severance Pay

- a) Employees with three (3) or more years of service who are laid off due to changes in administrative procedures, automation, consolidation, or suspension of business shall be entitled to severance pay as follows:

<u>Completed duration of service</u>	<u>Severance entitlement</u>
<u>Three (3) months up to and including one (1) year</u>	<u>One (1) weeks' regular pay</u>
<u>Two (2) years up to and including five (5) years</u>	<u>One (1) week's regular pay for each completed year of service</u>
<u>More than five (5) years</u>	<u>Five (5) weeks' regular pay, plus two (2) weeks' regular pay for each completed year of service after five (5) years</u>
<u>Maximum entitlement</u>	<u>Thirty (30) weeks' regular pay</u>

Severance pay shall be based on the employee's regular rate of pay at the date of severance. The employee may elect either:

1. Termination, in which case severance pay shall be tendered and recall rights waived;

2. To be placed on the recall list, in which case severance would be payable on either the date the employee requests to terminate and waive recall rights, or the expiry of the recall period;
- b) An employee who chooses to be laid off and placed on the recall list may elect to terminate during the recall period and be paid their severance pay entitlement upon termination or expiration of recall.

ARTICLE 18 – GRIEVANCE PROCEDURE

18.01

Grievance means any difference or dispute concerning the interpretation, application, administration or alleged violation of this Agreement, whether between the Employer and any employee or employees bound by the Agreement or between the Employer and the Union.

18.02

Grievances or complaints shall be settled in the following manner:

- a) If the employee has a complaint against the Employer, it shall be referred to as a grievance and the procedure for settlement shall commence with Step 1.
- b) If the Employer or the Union has a complaint, it shall be referred to as a dispute, and the procedure for settlement shall commence with Step 3.

STEP 1:

The employee involved shall first take up the grievance with the supervisor directly in charge of the work within ten (10) working days of the circumstances giving rise to the grievance. The employee may be accompanied by a Job Steward or Representative of the Union. The Employer shall give a decision within five (5) working days of such meeting.

STEP 2:

If the grievance is not resolved at Step 1, the matter shall be reduced to writing by the Griever and/or the Union and submitted to the management persons designated by the Employer within ten (10) working days following the decision rendered at Step 1. The griever along with the Job Steward and/or the Union Representative shall meet with the designated management persons to attempt to settle the matter. The Employer shall give a decision within ten (10) working days of such meeting.

STEP 3(a):

If the grievance is not resolved at Step 2 it shall be referred to the Representative of the Union and a Representative of the Employer within ten (10) working days of the decision rendered at Step 2. Failing settlement within ten (10) working days of receipt of the grievance at this step, either Party may refer the matter to arbitration as provided in Article 19.

STEP 3(b):

In the event a dispute is initiated by the Employer or the Union, the initiating Party shall notify the other Party, in writing, of the nature of the dispute and such notice shall be given within five (5) working days of the circumstances giving rise to the dispute unless the Parties agree to an extension of time. Failing settlement within ten (10) working days of receipt of notice, either Party may refer the dispute to Arbitration as set forth in Article 19.

18.03

Except as provided in 18.04 following a grievance not advanced to the next step under 18.02, within the time limits specified shall be considered abandoned and all further recourse to the grievance procedure forfeited unless mitigating circumstances are provided.

18.04

The time limits set forth in this Article may be extended by mutual agreement between the Union and the Employer.

ARTICLE 19 - ALTERNATE DISPUTE RESOLUTION

In the event any grievance is not settled under Article 18, Grievance Procedure, either party may refer the unresolved grievance to Grievance Mediation under this Article, Alternate Dispute Resolution (ADR). The grievance will be referred to Mediator David McPhillips for mediation and a non-binding recommendation to settle a grievance. In the event that Mediator McPhillips is unavailable to the Parties, Mediators Rod Germaine and Jim Dorsey will be utilized in this process pursuant to this Article. The Grievance Mediator will:

1. Investigate the matter at grievance;
2. Define the issue(s) under grievance;
3. Make non-binding recommendations to settle the grievance;
4. Issue recommendations within two (2) weeks of the Mediation;
5. Issue recommendations that are privileged and will not be referred to at any time for any purpose.
6. Issue recommendations that are without prejudice and will have non-precedential value in any other proceeding.

At any time during the ADR intervention, the Parties may agree to make the Grievance Mediator's recommendations binding upon them.

It is the intention of the Parties to cause ADR interventions to be expedited, informal, and problem solving.

The cost of the Mediator's intervention will be shared equally by the Parties.

ARTICLE 20 – ARBITRATION

20.01

- a) If a difference arises between the Parties relating to the dismissal or discipline of an employee, or to the interpretation, application, operation or alleged violation of this Agreement, including a question as to whether a matter is arbitrable, either of the Parties, without stoppage of work, may, after exhausting the grievance procedure established by this Agreement, notify the other party in writing of its desire to submit the difference to arbitration, and the Parties must agree on a single arbitrator, the arbitrator must hear and determine the difference and issue a decision which is final and binding on the Parties and any person affected by it. If the Parties do not agree on an arbitrator either party may apply to the Agreement Arbitration Bureau for the appointment of an arbitrator. Either party may refer the grievance to the expedited arbitration or to consensual mediation/arbitration in accordance with the provisions of the Labour Code.
- b) The Parties to this Agreement hereby agree to use the services of a single Arbitrator as a means of settling grievances and disputes.

20.02

The Party desiring arbitration under this Article will notify the other Party, in writing, in accordance with the provisions of Step 3 of Article 18.02. The notice shall set out the question(s) in the opinion of the Party seeking arbitration, to be arbitrated, as well as a list of three (3) names of proposed arbitrators.

20.03

The Parties to the dispute will thereupon meet within ten (10) working days to decide upon an Arbitrator. Failing agreement upon a person willing to act, either Party may apply to the Minister of Labour for the Province of British Columbia to appoint an arbitrator. Hearings shall commence within thirty (30) working days of the appointment of the Arbitrator.

20.04

Upon agreed appointment of an Arbitrator or appointment by the Minister of Labour, the Arbitrator shall hear the Parties, settle the terms of question(s) to be arbitrated, if necessary, and make their award within fifteen (15) working days of the appointment or within such extended period as may be mutually agreed to by the Parties to the dispute. The Arbitrator shall deliver their award, in writing, to each of the Parties and the award shall be final and binding on the Parties. The Arbitrator shall not be vested with the power to change, modify or alter any of the terms of this Agreement.

20.05

Each Party shall pay their own costs and expenses of the Arbitration and one-half (1/2) the remuneration and expenses of the Arbitrator.

ARTICLE 21 – DURATION

21.01

This Agreement shall be in full force and effect from and including July 1st, 2025, to and including June 30th, 2029, and shall continue in full force and effect from year to year thereafter subject to the right of either Party to this Agreement within four (4) months immediately preceding the expiration, or immediately preceding July 1st, in any subsequent year, by written notice to the other Party, to require the other Party to commence collective bargaining with a view to the conclusion of a renewal or revision of the Agreement, or a new Agreement.

21.02

The parties agree to the exclusion of Section 50(2) and (3) of the British Columbia Labour Relations Code.

ARTICLE 22 – DUTY TO ACCOMMODATE

The Employer agrees to comply with all provincial and federal statutes and regulations.

Signed this 3 day of September, 2026.

SIGNED ON BEHALF OF THE EMPLOYER

Party of the First Part:



John de Leeuw, Chief Executive Officer



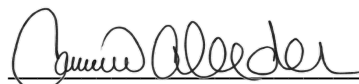
Megan Dougan, VP Human Resources

SIGNED ON BEHALF OF THE UNION

Party of the Second Part:



Dora Wong, Union Representative



Carrie Alexander, Job Steward



Denine Vadeboncoeur, Job Steward

JOB CLASSIFICATIONS & WAGE RATES

4-year term expiring June 30, 2029

General Wage Increase as follows:

<u>Year</u>	<u>Group 1 – 2</u>	<u>Group 3 – 6</u>
<u>July 1, 2025</u>	<u>3.00% Market Adjustment</u>	<u>5.00% Market Adjustment</u>
<u>July 1, 2025</u>	<u>3.25%</u>	<u>3.25%</u>

Wage Rates for Banking Positions

<u>July 1, 2025 - June 30, 2026</u>								
		Start	6 Months	12 Months	18 Months	24 Months	30 Months	36 Months
Group 1	Annual	41,686.06	42,548.07	43,410.08	44,249.99	45,156.21	46,040.32	46,968.65
MSR I	Monthly	3,473.83	3,545.67	3,617.50	3,687.50	3,763.01	3,836.70	3,914.06
	Bi-weekly	1,603.31	1,636.46	1,669.62	1,701.92	1,736.56	3,836.70	3,914.06
	Hourly (w benefits)	22.91	23.38	23.85	24.31	24.81	25.30	25.81
	Hourly (w/o benefits)	25.21	25.71	26.22	26.75	27.29	27.83	28.38
Group 2	Annual	50,063.06	51,013.47	52,383.85	53,489.00	54,174.19	54,815.17	55,522.47
MSR II	Monthly	4,171.92	4,251.13	4,365.32	4,457.42	4,514.52	4,567.93	4,626.87
LSR I	Bi-weekly	1,925.51	1,962.06	2,014.77	2,057.27	2,083.63	2,108.28	2,135.48
CCR	Hourly (w benefits)	27.51	28.03	28.78	29.39	29.77	30.12	30.50
	Hourly (w/o benefits)	30.26	30.82	31.66	32.33	32.73	33.13	33.56
Group 3	Annual	54,495.85	55,216.46	55,959.59	56,747.75	57,558.43	58,549.26	59,337.42
LSR II	Monthly	4,541.33	4,601.37	4,663.30	4,728.98	4,796.54	4,879.11	4,944.78
MSR III	Bi-weekly	2,095.99	2,123.71	2,152.29	2,182.60	2,213.79	2,251.89	2,282.21
<u>Accountanting Clerk</u>	Hourly (w benefits)	29.94	30.34	30.74	31.18	31.63	32.17	32.66
	Hourly (w/o benefits)	32.94	33.37	33.82	34.32	34.78	35.39	35.84
Group 4	Annual	55,824.47	56,545.08	57,378.28	58,188.96	59,089.72	60,103.07	60,936.27
FSR I	Monthly	4,652.04	4,712.09	4,781.52	4,849.08	4,924.14	5,008.59	5,078.02
Web App Developer	Bi-weekly	2,147.10	2,174.81	2,206.86	2,238.04	2,272.68	2,311.66	2,343.70
Group 5	Annual	56,680.19	57,535.91	58,301.56	59,067.20	59,967.96	60,958.79	61,814.51
FSR II	Monthly	4,723.35	4,794.66	4,858.47	4,922.27	4,997.33	5,079.90	5,151.21
Teller Supervisor	Bi-weekly	2,180.00	2,212.92	2,242.37	2,271.81	2,306.46	2,344.57	2,377.48
	Hourly (w benefits)	31.14	31.61	32.03	32.45	32.95	33.49	33.97
	Hourly (w/o benefits)	34.27	34.77	35.21	35.70	36.23	36.84	37.37
Group 6	Annual	65,575.18	67,646.92	69,673.62	71,722.85	73,772.07	75,821.30	77,848.00
Member Services	Monthly	5,464.60	5,637.24	5,806.14	5,976.90	6,147.67	6,318.44	6,487.34
Supervisor	Bi-weekly	2,522.12	2,601.80	2,679.75	2,758.57	2,837.38	2,916.20	2,994.15
	Hourly (w benefits)	36.03	37.17	38.28	39.40	40.53	41.67	42.77
	Hourly (w/o benefits)	39.64	40.86	42.12	43.35	44.58	45.83	47.06

Wage Rates for Banking Positions

July 1, 2026 - June 30, 2027 - 3%								
		Start	6 Months	12 Months	18 Months	24 Months	30 Months	36 Months
Group 1	Annual	42,936.64	43,824.51	44,712.39	45,577.49	46,510.89	47,421.53	48,377.71
MSR I	Monthly	3,578.05	3,652.04	3,726.03	3,798.13	3,875.90	3,951.80	4,031.48
	Bi-weekly	1,651.41	1,685.56	1,719.71	1,752.98	1,788.66	3,951.80	4,031.48
	Hourly (w benefits)	23.59	24.08	24.57	25.04	25.55	26.06	26.58
	Hourly (w/o benefits)	25.97	26.48	27.01	27.56	28.10	28.66	29.23
Group 2	Annual	51,564.95	52,543.88	53,955.37	55,093.67	55,799.41	56,459.63	57,188.14
MSR II	Monthly	4,297.07	4,378.66	4,496.28	4,591.14	4,649.96	4,704.97	4,765.67
LSR I	Bi-weekly	1,983.27	2,020.92	2,075.21	2,118.98	2,146.14	2,171.52	2,199.54
CCR	Hourly (w benefits)	28.33	28.87	29.65	30.27	30.66	31.03	31.42
	Hourly (w/o benefits)	31.17	31.75	32.61	33.30	33.71	34.12	34.57
Group 3	Annual	56,130.73	56,872.96	57,638.38	58,450.18	59,285.18	60,305.74	61,117.54
LSR II	Monthly	4,677.57	4,739.41	4,803.20	4,870.85	4,940.43	5,025.48	5,093.13
MSR III	Bi-weekly	2,158.87	2,187.42	2,216.86	2,248.08	2,280.20	2,319.45	2,350.68
Accountanting Clerk	Hourly (w benefits)	30.84	31.25	31.67	32.11	32.58	33.14	33.64
	Hourly (w/o benefits)	33.93	34.37	34.83	35.34	35.82	36.45	36.92
Group 4	Annual	57,499.21	58,241.43	59,099.63	59,934.63	60,862.42	61,906.17	62,764.36
FSR I	Monthly	4,791.61	4,853.45	4,924.97	4,994.55	5,071.87	5,158.84	5,230.36
Web App Developer	Bi-weekly	2,211.51	2,240.05	2,273.07	2,305.18	2,340.86	2,381.01	2,414.01
Group 5	Annual	58,380.59	59,261.99	60,050.60	60,839.21	61,766.99	62,787.55	63,668.94
FSR II	Monthly	4,865.05	4,938.50	5,004.22	5,069.94	5,147.25	5,232.30	5,305.74
Teller Supervisor	Bi-weekly	2,245.40	2,279.31	2,309.64	2,339.96	2,375.65	2,414.90	2,448.81
	Hourly (w benefits)	32.08	32.56	32.99	33.43	33.94	34.50	34.99
	Hourly (w/o benefits)	35.30	35.81	36.27	36.77	37.32	37.94	38.49
Group 6	Annual	67,542.43	69,676.33	71,763.83	73,874.53	75,985.23	78,095.94	80,183.44
Member Services	Monthly	5,628.54	5,806.35	5,980.32	6,156.21	6,332.10	6,508.00	6,681.96
Supervisor	Bi-weekly	2,597.78	2,679.85	2,760.14	2,841.32	2,922.51	3,003.69	3,083.98
	Hourly (w benefits)	37.11	38.29	39.43	40.59	41.74	42.92	44.05
	Hourly (w/o benefits)	40.83	42.09	43.38	44.65	45.91	47.21	48.47

Wage Rates for Banking Positions

July 1, 2027 - June 30, 2028 - 3%		Start	6 Months	12 Months	18 Months	24 Months	30 Months	36 Months
Group 1	Annual	44,224.74	45,139.24	46,053.76	46,944.82	47,906.22	48,844.18	49,829.04
MSR I	Monthly	3,685.39	3,761.60	3,837.81	3,912.07	3,992.18	4,070.35	4,152.42
	Bi-weekly	1,700.95	1,736.12	1,771.30	1,805.57	1,842.32	4,070.35	4,152.42
	Hourly (w benefits)	24.30	24.80	25.31	25.79	26.32	26.84	27.38
	Hourly (w/o benefits)	26.75	27.28	27.82	28.38	28.95	29.52	30.11
Group 2	Annual	53,111.90	54,120.19	55,574.03	56,746.48	57,473.39	58,153.42	58,903.79
MSR II	Monthly	4,425.99	4,510.02	4,631.17	4,728.88	4,789.45	4,846.12	4,908.65
LSR I	Bi-weekly	2,042.77	2,081.54	2,137.46	2,182.55	2,210.52	2,236.67	2,265.53
CCR	Hourly (w benefits)	29.18	29.74	30.54	31.18	31.58	31.96	32.36
	Hourly (w/o benefits)	32.10	32.70	33.59	34.30	34.72	35.15	35.61
Group 3	Annual	57,814.65	58,579.15	59,367.53	60,203.68	61,063.74	62,114.91	62,951.07
LSR II	Monthly	4,817.89	4,881.60	4,947.30	5,016.97	5,088.64	5,176.25	5,245.92
MSR III	Bi-weekly	2,223.64	2,253.05	2,283.37	2,315.52	2,348.61	2,389.03	2,421.20
Accountanting Clerk	Hourly (w benefits)	31.77	32.19	32.62	33.07	33.56	34.13	34.65
	Hourly (w/o benefits)	34.95	35.41	35.88	36.41	36.90	37.54	38.02
Group 4	Annual	59,224.18	59,988.68	60,872.62	61,732.67	62,688.29	63,763.35	64,647.29
FSR I	Monthly	4,935.35	4,999.06	5,072.72	5,144.39	5,224.02	5,313.61	5,387.27
Web App Developer	Bi-weekly	2,277.85	2,307.25	2,341.26	2,374.33	2,411.08	2,452.44	2,486.43
Group 5	Annual	60,132.01	61,039.85	61,852.12	62,664.39	63,620.00	64,671.18	65,579.01
FSR II	Monthly	5,011.00	5,086.66	5,154.35	5,222.03	5,301.67	5,389.27	5,464.91
Teller Supervisor	Bi-weekly	2,312.77	2,347.69	2,378.93	2,410.16	2,446.92	2,487.35	2,522.27
	Hourly (w benefits)	33.04	33.53	33.98	34.43	34.96	35.53	36.04
	Hourly (w/o benefits)	36.36	36.89	37.36	37.88	38.44	39.08	39.64
Group 6	Annual	69,568.70	71,766.62	73,916.74	76,090.77	78,264.79	80,438.82	82,588.94
Member Services	Monthly	5,797.39	5,980.55	6,159.73	6,340.90	6,522.06	6,703.24	6,882.41
Supervisor	Bi-weekly	2,675.71	2,760.25	2,842.95	2,926.56	3,010.18	3,093.80	3,176.50
	Hourly (w benefits)	38.22	39.44	40.61	41.80	43.00	44.20	45.37
	Hourly (w/o benefits)	42.06	43.35	44.69	45.99	47.29	48.62	49.92

Wage Rates for Banking Positions

July 1, 2028 - June 30, 2029 - 3%								
		Start	6 Months	12 Months	18 Months	24 Months	30 Months	36 Months
Group 1	Annual	45,551.48	46,493.42	47,435.37	48,353.16	49,343.41	50,309.51	51,323.91
MSR I	Monthly	3,795.95	3,874.45	3,952.94	4,029.43	4,111.95	4,192.46	4,277.00
	Bi-weekly	1,751.98	1,788.21	1,824.44	1,859.74	1,897.59	4,192.46	4,277.00
	Hourly (w benefits)	25.03	25.54	26.06	26.56	27.11	27.64	28.20
	Hourly (w/o benefits)	27.55	28.10	28.65	29.23	29.82	30.41	31.01
Group 2	Annual	54,705.25	55,743.80	57,241.25	58,448.88	59,197.60	59,898.02	60,670.90
MSR II	Monthly	4,558.77	4,645.32	4,770.11	4,870.74	4,933.14	4,991.50	5,055.90
LSR I	Bi-weekly	2,104.05	2,143.99	2,201.59	2,248.03	2,276.83	2,303.77	2,333.49
CCR	Hourly (w benefits)	30.06	30.63	31.45	32.11	32.53	32.91	33.33
	Hourly (w/o benefits)	33.07	33.68	34.60	35.33	35.76	36.20	36.68
Group 3	Annual	59,549.09	60,336.52	61,148.55	62,009.79	62,895.65	63,978.36	64,839.60
LSR II	Monthly	4,962.43	5,028.04	5,095.72	5,167.48	5,241.30	5,331.53	5,403.30
MSR III	Bi-weekly	2,290.35	2,320.64	2,351.87	2,384.99	2,419.07	2,460.70	2,493.84
<u>Accountanting Clerk</u>	Hourly (w benefits)	32.72	33.16	33.59	34.07	34.56	35.16	35.69
	Hourly (w/o benefits)	35.99	36.47	36.95	37.50	38.01	38.67	39.17
Group 4	Annual	61,000.91	61,788.34	62,698.80	63,584.65	64,568.94	65,676.25	66,586.71
FSR I	Monthly	5,083.41	5,149.03	5,224.90	5,298.72	5,380.74	5,473.02	5,548.89
Web App Developer	Bi-weekly	2,346.19	2,376.47	2,411.50	2,445.56	2,483.41	2,526.01	2,561.02
Group 5	Annual	61,935.97	62,871.05	63,707.68	64,544.32	65,528.60	66,611.32	67,546.38
FSR II	Monthly	5,161.33	5,239.26	5,308.98	5,378.70	5,460.72	5,550.95	5,628.86
Teller Supervisor	Bi-weekly	2,382.15	2,418.12	2,450.29	2,482.47	2,520.33	2,561.97	2,597.94
	Hourly (w benefits)	34.03	34.54	35.00	35.46	36.01	36.60	37.12
	Hourly (w/o benefits)	37.45	37.99	38.48	39.01	39.59	40.25	40.83
Group 6	Annual	71,655.77	73,919.61	76,134.24	78,373.49	80,612.73	82,851.98	85,066.61
Member Services	Monthly	5,971.32	6,159.96	6,344.53	6,531.13	6,717.72	6,904.33	7,088.89
Supervisor	Bi-weekly	2,755.99	2,843.06	2,928.24	3,014.36	3,100.49	3,186.61	3,271.79
	Hourly (w benefits)	39.37	40.62	41.83	43.06	44.29	45.53	46.74
	Hourly (w/o benefits)	43.32	44.65	46.03	47.37	48.71	50.08	51.42

Wage Rates for Insurance Positions

4-year term expiring June 30, 2029

General Wage Increase as follows:

<u>Year</u>	<u>Group 1 – 2</u>	<u>Group 3 – 6</u>
<u>July 1, 2025</u>	<u>3.00% Market Adjustment</u>	<u>5.00% Market Adjustment</u>
<u>July 1, 2025</u>	<u>3.25%</u>	<u>3.25%</u>

July 1, 2025 - June 30, 2026

		Start	6 Months	12 Months	18 Months	24 Months	30 Months	36 Months
Group 1	Annual	48,228.51	49,112.63	50,505.11	51,588.15			
Level I Agent Trainee	Monthly	4,019.04	4,092.72	4,208.76	4,299.01			
DL Agent Trainee	Bi-weekly	1,854.94	1,888.95	1,942.50	1,984.16			
	Hourly (w benefits)	26.50	26.98	27.75	28.35			
	Hourly (w/o benefits)	29.13	29.71	30.53	31.19			
Group 2	Annual	48,847.39	49,775.72	50,681.93	51,632.36	52,560.68	53,511.10	54,417.32
Level I Agent	Monthly	4,070.62	4,147.98	4,223.49	4,302.70	4,380.06	4,459.26	4,534.78
DL Agent	Bi-weekly	1,878.75	1,914.45	1,949.31	1,985.86	2,021.56	2,058.12	2,092.97
	Hourly (w benefits)	26.84	27.35	27.85	28.37	28.88	29.40	29.90
	Hourly (w/o benefits)	29.52	30.08	30.63	31.20	31.76	32.34	32.89
Group 3	Annual	53,550.06	54,518.37	55,441.65	56,387.44	57,333.24	58,301.56	59,224.83
Level II Agent	Monthly	4,462.50	4,543.20	4,620.14	4,698.95	4,777.77	4,858.46	4,935.40
	Bi-weekly	2,059.62	2,096.86	2,132.37	2,168.75	2,205.12	2,242.37	2,277.88
	Hourly (w benefits)	29.42	29.96	30.46	30.98	31.50	32.03	32.54
	Hourly (w/o benefits)	32.36	32.95	33.51	34.08	34.66	35.23	35.80
Group 4	Annual	55,441.65	56,387.44	57,333.24	58,301.56	59,224.83	60,170.63	61,138.94
Level III Agent	Monthly	4,620.14	4,698.95	4,777.77	4,858.46	4,935.40	5,014.22	5,094.91
	Bi-weekly	2,132.37	2,168.75	2,205.12	2,242.37	2,277.88	2,314.25	2,351.50
	Hourly (w benefits)	30.46	30.98	31.50	32.03	32.54	33.06	33.59
	Hourly (w/o benefits)	33.51	34.08	34.66	35.23	35.80	36.39	36.95

Wage Rates for Insurance Positions

July 1, 2026 - June 30, 2027 - 3%								
		Start	6 Months	12 Months	18 Months	24 Months	30 Months	36 Months
Group 1	Annual	49,675.37	50,586.01	52,020.26	53,135.80			
Level I Agent Trainee	Monthly	4,139.61	4,215.50	4,335.02	4,427.98			
DL Agent Trainee	Bi-weekly	1,910.59	1,945.62	2,000.78	2,043.68			
	Hourly (w benefits)	27.29	27.79	28.58	29.20			
	Hourly (w/o benefits)	30.01	30.60	31.45	32.12			
Group 2	Annual	50,312.82	51,268.99	52,202.39	53,181.33	54,137.50	55,116.44	56,049.84
Level I Agent	Monthly	4,192.73	4,272.42	4,350.20	4,431.78	4,511.46	4,593.04	4,670.82
DL Agent	Bi-weekly	1,935.11	1,971.88	2,007.78	2,045.44	2,082.21	2,119.86	2,155.76
	Hourly (w benefits)	27.64	28.17	28.68	29.22	29.75	30.28	30.80
	Hourly (w/o benefits)	30.41	30.98	31.55	32.14	32.71	33.31	33.87
Group 3	Annual	55,156.56	56,153.92	57,104.90	58,079.07	59,053.24	60,050.60	61,001.58
Level II Agent	Monthly	4,596.38	4,679.49	4,758.74	4,839.92	4,921.10	5,004.22	5,083.46
	Bi-weekly	2,121.41	2,159.77	2,196.34	2,233.81	2,271.28	2,309.64	2,346.21
	Hourly (w benefits)	30.31	30.85	31.38	31.91	32.45	32.99	33.52
	Hourly (w/o benefits)	33.33	33.94	34.51	35.10	35.70	36.28	36.87
Group 4	Annual	57,104.90	58,079.07	59,053.24	60,050.60	61,001.58	61,975.75	62,973.11
Level III Agent	Monthly	4,758.74	4,839.92	4,921.10	5,004.22	5,083.46	5,164.65	5,247.76
	Bi-weekly	2,196.34	2,233.81	2,271.28	2,309.64	2,346.21	2,383.68	2,422.04
	Hourly (w benefits)	31.38	31.91	32.45	32.99	33.52	34.05	34.60
	Hourly (w/o benefits)	34.51	35.10	35.70	36.28	36.87	37.48	38.05

Wage Rates for Insurance Positions

July 1, 2027 - June 30, 2028 - 3%								
		Start	6 Months	12 Months	18 Months	24 Months	30 Months	36 Months
Group 1	Annual	51,165.63	52,103.59	53,580.87	54,729.87			
Level I Agent Trainee	Monthly	4,263.80	4,341.97	4,465.07	4,560.82			
DL Agent Trainee	Bi-weekly	1,967.91	2,003.98	2,060.80	2,105.00			
	Hourly (w benefits)	28.11	28.63	29.44	30.07			
	Hourly (w/o benefits)	30.91	31.51	32.39	33.09			
Group 2	Annual	51,822.20	52,807.06	53,768.46	54,776.77	55,761.63	56,769.93	57,731.34
Level I Agent	Monthly	4,318.52	4,400.59	4,480.71	4,564.73	4,646.80	4,730.83	4,810.94
DL Agent	Bi-weekly	1,993.16	2,031.04	2,068.02	2,106.80	2,144.68	2,183.46	2,220.44
	Hourly (w benefits)	28.47	29.01	29.54	30.10	30.64	31.19	31.72
	Hourly (w/o benefits)	31.32	31.91	32.49	33.10	33.69	34.31	34.89
Group 3	Annual	56,811.26	57,838.54	58,818.05	59,821.44	60,824.83	61,852.12	62,831.62
Level II Agent	Monthly	4,734.27	4,819.88	4,901.50	4,985.12	5,068.74	5,154.34	5,235.97
	Bi-weekly	2,185.05	2,224.56	2,262.23	2,300.82	2,339.42	2,378.93	2,416.60
	Hourly (w benefits)	31.21	31.78	32.32	32.87	33.42	33.98	34.52
	Hourly (w/o benefits)	34.33	34.96	35.55	36.15	36.77	37.37	37.98
Group 4	Annual	58,818.05	59,821.44	60,824.83	61,852.12	62,831.62	63,835.02	64,862.30
Level III Agent	Monthly	4,901.50	4,985.12	5,068.74	5,154.34	5,235.97	5,319.58	5,405.19
	Bi-weekly	2,262.23	2,300.82	2,339.42	2,378.93	2,416.60	2,455.19	2,494.70
	Hourly (w benefits)	32.32	32.87	33.42	33.98	34.52	35.07	35.64
	Hourly (w/o benefits)	35.55	36.15	36.77	37.37	37.98	38.61	39.20

Wage Rates for Insurance Positions

July 1, 2028- June 30, 2029 - 3%								
		Start	6 Months	12 Months	18 Months	24 Months	30 Months	36 Months
Group 1	Annual	52,700.60	53,666.70	55,188.30	56,371.77			
Level I Agent Trainee	Monthly	4,391.72	4,472.22	4,599.02	4,697.65			
DL Agent Trainee	Bi-weekly	2,026.95	2,064.10	2,122.63	2,168.14			
	Hourly (w benefits)	28.96	29.49	30.32	30.97			
	Hourly (w/o benefits)	31.84	32.46	33.36	34.08			
Group 2	Annual	53,376.87	54,391.27	55,381.52	56,420.07	57,434.47	58,473.03	59,463.28
Level I Agent	Monthly	4,448.07	4,532.61	4,615.13	4,701.67	4,786.21	4,872.75	4,955.27
DL Agent	Bi-weekly	2,052.96	2,091.97	2,130.06	2,170.00	2,209.02	2,248.96	2,287.05
	Hourly (w benefits)	29.33	29.89	30.43	31.00	31.56	32.13	32.67
	Hourly (w/o benefits)	32.26	32.87	33.47	34.09	34.70	35.34	35.94
Group 3	Annual	58,515.59	59,573.70	60,582.59	61,616.08	62,649.58	63,707.68	64,716.57
Level II Agent	Monthly	4,876.30	4,964.47	5,048.55	5,134.67	5,220.80	5,308.97	5,393.05
	Bi-weekly	2,250.60	2,291.30	2,330.10	2,369.85	2,409.60	2,450.30	2,489.10
	Hourly (w benefits)	32.15	32.73	33.29	33.85	34.42	35.00	35.56
	Hourly (w/o benefits)	35.36	36.00	36.61	37.24	37.87	38.49	39.11
Group 4	Annual	60,582.59	61,616.08	62,649.58	63,707.68	64,716.57	65,750.07	66,808.17
Level III Agent	Monthly	5,048.55	5,134.67	5,220.80	5,308.97	5,393.05	5,479.17	5,567.35
	Bi-weekly	2,330.10	2,369.85	2,409.60	2,450.30	2,489.10	2,528.85	2,569.55
	Hourly (w benefits)	33.29	33.85	34.42	35.00	35.56	36.13	36.71
	Hourly (w/o benefits)	36.61	37.24	37.87	38.49	39.11	39.76	40.37

LETTER OF UNDERSTANDING #1

BETWEEN: Ladysmith & District Credit Union

AND: Canadian Office and Professional Employees Union, Local 378

OTHER MATTERS

1. The minimum shift for part-time employees will be four (4) hours.
2. Part-time employees will have an opportunity to pick up additional shifts that may become available on the basis of seniority as provided in Article 6.01(c).

Signed this 3 day of September, 2026.

SIGNED ON BEHALF OF THE EMPLOYER

Party of the First Part:



John de Leeuw, Chief Executive Officer



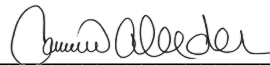
Megan Dougan, VP Human Resources

SIGNED ON BEHALF OF THE UNION

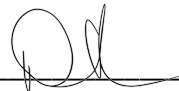
Party of the Second Part:



Dora Wong, Union Representative



Carrie Alexander, Job Steward



Denine Vadeboncoeur, Job Steward

LETTER OF UNDERSTANDING #2

48 Month Step Increase

(General wage increase to be applied to below wages as of July 1, 2025)

BETWEEN: Ladysmith & District Credit Union

AND: Canadian Office and Professional Employees Union, Local 378

The Parties agree that during the term of the 2025 - 2029 Agreement that the Insurance wage scale will include an additional 48 Month Step. Those employees who have reached 48 months services as of July 1, 2025 will be placed at the 48 month step.

(General Wage Increase, Market Adjustment, plus an additional 0.25% to be applied to the below wages as of July 1, 2025)

July 1, 2024- June 30, 2025				
2024-2025		Hourly	Bi-Weekly	Annually
Group 2	Level 1 Agent	<u>28.62</u>	<u>2,003.69</u>	<u>52,095.81</u>
	DL Agent			
Group 3	Level 2 Agent	<u>30.54</u>	<u>2,137.88</u>	<u>55,584.87</u>
Group 4	Level 3 Agent	<u>31.51</u>	<u>2,205.85</u>	<u>57,351.19</u>
2025-2026				
Group 2	Level 1 Agent	<u>30.48</u>	<u>2,133.93</u>	<u>55,482.04</u>
	DL Agent			
Group 3	Level 2 Agent	<u>33.14</u>	<u>2,319.60</u>	<u>60,309.58</u>
Group 4	Level 3 Agent	<u>34.19</u>	<u>2,393.35</u>	<u>62,226.04</u>
2026-2027				
Group 2	Level 1 Agent	<u>31.39</u>	<u>2,197.95</u>	<u>57,146.50</u>
	DL Agent			
Group 3	Level 2 Agent	<u>34.13</u>	<u>2,389.19</u>	<u>62,118.87</u>
Group 4	Level 3 Agent	<u>35.21</u>	<u>2,465.15</u>	<u>64,092.82</u>
2027-2028				
Group 2	Level 1 Agent	<u>32.34</u>	<u>2,263.89</u>	<u>58,860.89</u>
	DL Agent			
Group 3	Level 2 Agent	<u>35.15</u>	<u>2,460.86</u>	<u>63,982.44</u>
Group 4	Level 3 Agent	<u>36.27</u>	<u>2,539.10</u>	<u>66,015.61</u>
2028-2029				
Group 2	Level 1 Agent	<u>33.31</u>	<u>2,331.80</u>	<u>60,626.72</u>
	DL Agent			
Group 3	Level 2 Agent	<u>36.21</u>	<u>2,534.69</u>	<u>65,901.91</u>
Group 4	Level 3 Agent	<u>37.36</u>	<u>2,615.28</u>	<u>67,996.08</u>

(Continued from Letter of Understanding #2 – 48 Month Step Increase)

This Letter of Understanding will expire at the end of the term of this Agreement, and will not be renewed unless both Parties agree.

Signed this 3 day of September, 2026.

SIGNED ON BEHALF OF THE EMPLOYER

Party of the First Part:



John de Leeuw, Chief Executive Officer



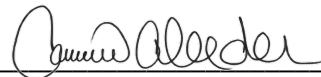
Megan Dougan, VP Human Resources

SIGNED ON BEHALF OF THE UNION

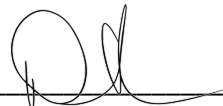
Party of the Second Part:



Dora Wong, Union Representative



Carrie Alexander, Job Steward



Denine Vadeboncoeur, Job Steward