



NFU response to Sector Inquiry Insurance Industry

Facts on NFU

The Confederation of the Nordic Bank, Finance and Insurance Unions (NFU) is an organisation for co-operation between trade unions that organise employees in the banking, finance and insurance sectors in the five Nordic countries. At present, eight trade unions are affiliated to NFU, two in Denmark, two in Finland, two in Sweden and one in each Iceland and Norway. Through these trade unions, NFU represents 156 000 employees on the Nordic Financial Market.

NFU comments

At first NFU would like to comment the fact that the employees are not mentioned in the Sector Inquiry.

We would like to draw attention to our concerns on transparency and on the consumer/client aspect and also the importance that the employees get sufficient training for giving qualified economical advice to the customers. There is sometimes a conflict between the two interests, to sell and to give advice to the customer.

To have a sufficient number of employees in the companies promote better service to the customers and consumers.

Involvement of the employees when it comes to creating systems for bonuses and remuneration is important. This is an instrument to motivate the employees to do a better job and will result in a better quality of service and advice to the customers.

We are also concerned about the working conditions of all the industry and stress the importance of all employers social responsibility including brokers and agents as employers. There have been problems with this category of employers in the respect of following collective agreements and dumping the conditions of the employees.

Jan-Erik Lidström
General Secretary

Per Karlberg
Deputy General Secretary

Nordisk organisation för bank, finans och försäkring

The Confederation of the Nordic Bank, Finance and Insurance Unions (NFU)

Danske Forsikringsfunktionærers Landsforening, Danmark
Finansforbundet, Danmark
Fackförbundet SUORA, Finland
Försäkringsmannaförbundet FMF rf, Finland

Samband Islenskra Bankamanna, Island
Finansforbundet, Norge
Finansförbundet, Sverige
FTF, Sverige