

**COLLECTIVE  
AGREEMENT**

**B E T W E E N:**

**MOMENTUM CREDIT UNION  
(BRAMPTON)**

**(The Employer)**

**- and -**

**CANADIAN OFFICE AND PROFESSIONAL  
EMPLOYEES UNION, LOCAL 343**

**(The Union)**

**Expires: December 31, 2018**

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## **PREAMBLE**

WHEREAS the Parties hereto desire to cooperate to establish conditions which will tend to secure to the employees concerned a living wage and fair and reasonable conditions of employment, and to provide methods for fair and peaceful adjustment of all disputes which may arise between them, so as to secure uninterrupted operations of the office involved.

## **ARTICLE I - DEFINITIONS**

1.01 The term "Employer" as used herein shall mean the Momentum Credit Union Ltd. at Brampton, Ontario.

1.02 The term "Union" as used herein means Local 343 of the Canadian Office and Professional Employees Union

1.03 The term "Bargaining Unit" as used herein shall consist of all employees of the Employer as defined in Article 2.01.

1.04 The term "Part-time Employee" as used herein shall mean employees who regularly work for not more than twenty-one (21) hours per week.

## **ARTICLE 2 - RECOGNITION**

2.01 The Employer recognizes the Union as the sole collective bargaining agent for all employees of Momentum Credit Union Limited in Brampton, save and except Assistant Managers and person above the rank of Assistant Manager.

## **ARTICLE 3 - UNION SECURITY AND DUES CHECKOFF**

3.01 The Employer agrees that all employees as provided for in this Agreement shall maintain membership in the Union as a condition of employment. All new employees, upon completion of the probation period, shall become and remain members of the Union during the lifetime of this Agreement.

3.02 The Employer agrees to deduct Union initiation fee and dues from the wages of each employee, save and except probationary employees as referred to in Article 4. The Employer agrees to forward such initiation fees and dues to the Union's authorized representatives.

## **ARTICLE 4 - SENIORITY**

4.01 Seniority shall be defined as the length of an employee's continuous service within the bargaining unit and shall be accumulative from the date of last employment.

4.02 Seniority for full time employees shall be accumulated on the length of service with the Employer and shall be accorded to each employee at the completion of the probationary period of six (6) calendar months for Range 4, four (4) calendar months for Range 3, and three (3) calendar months for all other ranges from date of hiring. An employee will be considered on

probation and will not be placed on the seniority list until after they have been employed for three (3), four (4) or six (6) calendar months as the case may be.

4.03 Newly hired Part-time Employees shall obtain seniority after completing three hundred (300) hours worked. A Part-time employee, who obtains regular employment, shall be given credit for part-time services on the basis of total accumulated hours for vacation leaves, benefits and pension.

4.04 Temporary status shall not exceed three (3) months, or twelve (12) months for pregnancy/parental leave replacement, unless by mutual consent. In the application of this clause, part-time employees shall not be required to work full time without the employee's agreement.

4.05 The Employer shall not utilize the services of temporary agency personnel while part-time employees are available and willing to work unless such agency employee performs work of a confidential nature for the CEO.

4.06 For the temporary replacement for Full-time employees resulting from absences such as vacation or leave of absence, the more senior Part-time Employee will be selected provided they have the qualifications required to perform the work.

4.07 Any employee promoted out of the bargaining unit shall have the right to return at any time within six (6) months. However, after ninety (90) days, the employee's seniority shall be frozen. If after six (6) months the employee does not return to the bargaining unit, they will lose all their seniority.

4.08 The Employer will provide and post an updated seniority list in January and June of each year.

4.09 An employee shall continue to accumulate seniority under the following conditions:

- a. during an absence due to illness or disability;
- b. while on Income Guarantee Plan;
- c. while on approved leave of absence for the first thirty (30) days only;
- d. while working scheduled time (which includes vacations and holidays);
- e. while on maternity leave.

4.10 An employee shall lose their seniority standing and be terminated under the following conditions:

- a. if they leave the employ of the Credit Union;

- b. if they are discharged and such discharge is not reversed through the grievance procedure;
- c. if they fail after a layoff to return to work within five (5) working days after the Employer has given them notice of recall by Registered Mail, unless an extension is granted by the Employer due to an emergency or other reasons;
- d. if they are laid off in excess of twenty-four (24) months;
- e. if they are discharged because of absence from work without a bona fide reason;
- f. if they fail to return to work within five (5) days after the expiration of any leave granted to them without a bona fide reason;
- g. retires and makes application for pension benefits.

#### **ARTICLE 5 - NO CONTRACTING OUT**

5.01 No employee shall be laid off or suffer any loss of hours as a result of contracting out.

#### **ARTICLE 6 - BARGAINING UNIT WORK**

6.01 Persons excluded from the bargaining unit shall not perform any work normally performed by bargaining unit personnel except in the case of emergencies or for training employees. At no time shall training result in the reduction of hours, wages, etc., of any bargaining unit employee.

#### **ARTICLE 7 - MANAGEMENT RIGHTS**

7.01 It is recognized that management of the Credit Union office and direction of the working force is fixed exclusively in Management which maintains all rights and responsibilities of Management not specifically modified by this Agreement.

7.02 The exercise of such rights shall include but not be limited to:

- a. the right to hire, assign, increase and/or decrease the working force, promote, demote, transfer and layoff;
- b. the determination of office hours, schedules, the services to be offered to the members of the Credit Union, the methods of implementing the services, the equipment to be used, the process of the services and/or accounts, control of materials and/or stationery;
- c. the making and enforcement of rules and regulations, not inconsistent with this Agreement, relating to disciplining, safety, and conduct of the employees, and to suspend or discharge or otherwise discipline employee for proper cause, and to notify the Union of such action;

- d. to enable the Credit Union Management to keep abreast with scientific advancements, the Management may from time to time, without reference to seniority hereinafter set forth, hire, teach and assign duties to technically trained personnel and deal with them as it deems advisable. The Employer will consider its employees for new jobs arising out of such technological changes before hiring from the outside;
- e. the Credit Union Management agrees that these functions will be exercised in a manner not inconsistent with the terms of the Agreement.

**ARTICLE 8 - LAYOFF AND RECALL**

8.01 Prior to any layoffs taking place, the parties agree to meet to determine if other options are available to avoid a layoff. Should there be a reduction in the workforce, the person with the least seniority shall be the first to be laid off. The Employer shall give notice of layoff in writing to the employees, or award pay in lieu thereof, as follows:

8.02

- |  |                 |
|--|-----------------|
| a. less than one (1) year seniority                        | one (1) week    |
| b. one year but less than three (3) years seniority        | two (2) weeks   |
| c. three (3) years but less than four (4) years seniority  | three (3) weeks |
| d. four (4) years but less than five (5) years seniority   | four (4) weeks  |
| e. five (5) years but less than six (6) years seniority    | five (5) weeks  |
| f. six (6) years but less than seven (7) years seniority   | six (6) weeks   |
| g. seven (7) years but less than eight (8) years seniority | seven (7) weeks |
| h. eight (8) years or more seniority                       | eight (8) weeks |

8.03 Recalls to work shall be in the reverse order of layoff. Employees shall have the right of recall for a period of twenty-four (24) months from their last date of layoff, after which time they shall lose seniority and shall be deemed to be terminated. The Employer shall give notice of recall by Registered Mail to the last recorded address of the employee. The employee shall have the responsibility to keep the Employer informed at all times of their current address. The employee shall be required to return to work within five (5) working days from the time that they received notice of a recall unless Management grants an extension to this period. No new employees will be hired while there are employees on layoff able to perform the work required.

**ARTICLE 9 - HOURS OF WORK AND OVERTIME**

9.01 a) The normal hours of work shall be thirty-five (35) hours per week, Monday to Friday inclusive, with premium paid of one and one-half (1 1/2) times the normal hourly rate or hours worked in excess of thirty-five (35) hours per week. This is not to be read or construed as a guarantee to provide work for any period whatsoever.

b) All hours of work shall be consecutive with the exception of two (2) fifteen (15) minute breaks and a lunch period not to exceed one (1) hour, as scheduled by the Employer.

9.02 In calling in Part-time Employees to work and in allocation of regular hours of work, the Employer will offer such hours to a maximum of twenty-one (21) hours per week in accordance with seniority provided the employee has the qualifications to perform the work required.

9.03 No part-time employee will be permitted to work in excess of an average (over the month) of twenty-one (21) hours per week. This clause will not apply when a part-time employee is filling in for an absent full time employee or being trained in the duties of the position. Time worked on special one-day events such as charity events will not count against the twenty-one (21) hour per week average.

9.04 In calling in Part-time Employees to work the Employer agrees to give a forty-eight (48) hour notice whenever reasonably possible. Work will be offered in order of seniority in accordance with Article 4. In the event of refusal by senior employees to accept such work, it is understood that the work will be performed by the junior employee or employees so that the Employers requirements are met. A junior employee who refuses work three (3) times within a three (3) month period, without a reasonable excuse, where forty-eight (48) hours' notice has been given, will lose their seniority. Notwithstanding the foregoing, employees will not lose seniority for refusal to work in Oakville or Hamilton.

9.05 A part time employee, who is called in to replace a full time employee shall be paid the rate for the full time position at the same level on the grid that the part time employee is at in the part time position.

9.06 A part time employee requested to work shall be paid for all hours requested.

9.07 Overtime shall be at the discretion of the Employer at the rate of one and one-half (1 1/2) the normal hourly rate. All work performed on a holiday as specified in Article 10 shall be paid at the rate of time and one-half (1 1/2) in addition to the holiday pay. All work performed on Sundays shall be paid at the rate of- double time and one-half (2 1/2). All hours in excess of seven (7) hours worked in any one (1) day shall be considered overtime. If an employee so desires they may take time off in lieu of overtime pay at the appropriate overtime rate.

9.08 When an employee is called in to work which results in less than 4 hours of work, they shall be paid 4 hours pay at the rate of the job.

9.09 When reasonably possible, five (5) hours advance notice of overtime shall be given. Where the Employer fails to give such notice, the employee(s) required to work overtime shall be paid twice the hourly rate.

9.10 All overtime will be offered in order of seniority, providing the employee has the qualifications.



9.11 Employees shall not be required to work at other than their home branch, without their agreement, except in the case of emergencies. In the event an employee is required to work at other than their home branch the following shall apply:

- a. Hours will be offered to Part Time employees first before a Full Time employee will be asked to go to a different location. If necessary, Full Time employees will be scheduled as needed, based on order of reverse seniority.
- b. Schedules are to be prepared at least one month in advance, however it is acknowledged that these published schedules are still subject to change based on unforeseen circumstances. Employees shall not be penalized for being unavailable where changes are made less than two weeks in advance
- c. All employees shall be provided with copies of schedules and amendments thereto.
- d. Where an employee reports to work as scheduled and is then required to go to a different branch, the employee will be compensated for mileage in accordance with the CRA kilometre rate.

## **ARTICLE 10 - PAID HOLIDAYS**

### **10.01 Full Time Employees**

- a. Full time employees shall receive the following holidays with pay: New Year's Day, Family Day, Good Friday, Victoria Day, Canada Day, Civic Holiday; Labour Day, Thanksgiving Day, Credit Union Day, Remembrance Day, working day before Christmas day, Christmas Day, Boxing Day, and working day before New Year's Day. In addition, any other Statutory Holiday as declared by Civic, Provincial or Federal Government.
- b. (i) Credit Union Day, working day before Christmas Day, Easter Monday, and working day before New Year's Day may be observed as a floating holidays.  
  
(ii) Half the employees will work on the working day before Christmas Day and will take their floating holiday at a time mutually agreed between the Employer and the employee at a later date. The other half of the employees will work on the working day before New Year's Day and will take their floating holiday at a time mutually agreed between the Employer and the employee at a later date.  
  
(iii) Floating holidays shall be taken within six (6) months of the holiday.  
  
(iv) At the employee's option, the floating holiday may be waived and the employee will receive pay in lieu, payable on the next pay period or the last pay date of the calendar year at the request of the employee.

(v) In order to be eligible for floating holidays, a new employee must have been employed as a full time employee on a continuous basis for one (1) full year up to and including the date of the holiday.

#### 10.02 Part-Time Employees

- a. (i) Part-time employees who have completed their probationary period shall receive the following holidays with pay: New Year's Day, Family Day, Good Friday, Easter Monday, Victoria Day, Canada Day, Civic Holiday, Labour Day, Thanksgiving Day, Remembrance Day, day before Christmas, Christmas Day, Boxing Day and day before New Year's Day.  
  
(ii) Part time employees shall receive the working day before Christmas Day and the working day before New Year's Day as a floating holiday to be taken at a time mutually agreed between the Employer and the employee and which must be taken within six (6) months of the holiday, or as an additional day's pay at the employee's option, except that one-half (1/2) of the employees will work the working day before Christmas Day, and the other one-half (1/2) the working day before New Year's Day.  
  
(iii) At the employee's option where the employee does not take the additional day off for a floating holiday, the employee will receive pay in lieu payable on the next pay period or the last pay date of the calendar year at the request of the employee.
- b. Pay for the holiday shall be based on the average number of hours worked per day, at the average rate of pay, in the thirty (30) calendar days immediately preceding the holiday.
- c. In order to qualify for holiday pay, the employee must have worked for eight (8) days of the preceding thirty (30) calendar days.
- d. When filling in for Full-time employees, Part-time Employees shall be paid for any holiday covered by this Agreement that falls during the work assignment, at the rate of pay for the job which they are replacing.

10.03 No Full Time employee shall be required to work more than two (2) Saturdays where a statutory holiday falls on a Monday or Friday, in any calendar year. No Part Time employee shall be required to work more than four (4) Saturdays where a statutory holiday falls on a Monday or Friday, in any calendar year. In the event that there are more than six (6) such weekends, the number of Saturdays worked may be increased to three (3) for full-time and five (5) for part-time.

## ARTICLE II - VACATIONS

#### 11.01 Full-Time Employees

The vacation year shall be July 1st of any one year to June 30<sup>th</sup> of the next year. Vacations shall be accorded employees as follows:

- a. Employees that have less than one year service as of January 1st, shall be entitled to vacation pay in the amount of four (4) percent of their gross wages;
- b. After 1 year of service            2 weeks;
- c. After 3 years of service            3 weeks;
- d. After 7 years of service            4 weeks;
- e. After 10 years of service           5 weeks;
- f. After 20 years of service           6 weeks;
- g. After 25 years of service           7 weeks.

The choice of vacation will be arranged between the Employer and the employee, keeping in mind the need to service the members of the Credit Union in an efficient manner. Vacations shall be requested by February 28th of each year, and shall be granted in accordance with seniority. Vacations, during the school Winter Break, Christmas and New Year's Holidays, shall be taken on a seniority basis but rotating each year in each department. An employee who has not requested vacation by February shall not be entitled to exercise seniority. No more than one (1) employee from each department shall take vacation at the same time.

11.02 During the year which an employee has their third (3rd) Anniversary of employment and three (3) weeks of vacation earned, an employee may commence to save one (1) week of vacation per year to a maximum of two (2) weeks within any three (3) year period. Such accumulated vacation must be used within the specific period and, when used, must be used in blocks of one (1) or two (2) weeks and be used in other than the prime vacation period, as mutually agreed upon between the Employer and the employee.

11.03 When an employee leaves the service of the Employer without having utilized earned vacation time, the employee shall be entitled to pay for each day of vacation due, in accordance with the schedule set forth in 11.01, above.

11.04 Any paid holiday, as listed in Article 10, that occurs during an employee's vacation, will allow that employee another day's vacation or one day's pay.

11.05 After four (4) years or more service, a bonus of one hundred and fifty dollars (\$150.00) will be paid on July 2nd of each year.

11.06 After eight (8) years or more service, a bonus of two hundred dollars (\$200.00) will be paid on July 2nd of each year.

11.07 After twelve (12) years or more service, a bonus of two hundred and fifty dollars (\$250.00) will be paid on July 2nd each year.

11.08 All vacation time shall be considered as time worked.

11.09 An employee who is absent from work on sick leave, salary continuance or leave of absence in any vacation year for a period in excess of six (6) months shall have their vacation entitlement in that year pro-rated accordingly. E.g., an employee who normally receives three (3) weeks' vacation per year works only four (4) months, receives (1) week vacation.

11.10 Employees who receive a vacation benefit of five (5) or six (6) weeks, or (7) weeks may bank that portion of their vacation benefit that is in excess of four (4) weeks. Any accumulation of this vacation benefit may be redeemed by the employee at the time of their retirement from the company or at any such time which they cease to be employed by Momentum.

An employee may accumulate a maximum of twelve (12) weeks' vacation in this retirement bridge.

#### 11.11 Part-Time Employees

Part-time employees shall be entitled to vacation pay based on the preceding twelve (12) months wages and shall be paid on the last "off pay" date prior to September 30th of each year as follows:

- |                                   |     |
|-----------------------------------|-----|
| a. After completion of probation  | 4%  |
| b. After three (3) years' service | 6%  |
| c. After six (6) years' service   | 8%  |
| d. After eight (8) years' service | 10% |

Part-time employees shall be entitled to take up to four (4) weeks' vacation each calendar year unless this vacation period is in conflict with a Full-time employee's vacation schedule and the Part-time Employee's services are required. Part-time vacation requests shall be made by March 30th of each year and such requests will not be unreasonably denied. Vacations shall be granted in order of seniority.

See Appendix "B" for clarification

## **ARTICLE 12 - JOB POSTING – PERMANENT POSITIONS**

12.01 Where a permanent-position becomes available in the bargaining unit, the job shall be posted for five (5) working days within ten (10) working days of the vacancy. In addition, a copy of such notice will be presented to an authorized Union Representative at the time of posting.

12.02 If a full time position covered under this Agreement becomes available, it shall be filled first from the Full-time employees. The Employer shall select the most senior applicant, provided that the employee has the qualifications to perform the work.

If there are no applicants from the Full-time employees, Part-time Employees may transfer to the full-time position. The Employer agrees to offer the job to Part-time Employees, and shall select the most senior applicant, provided that the employee has the qualifications to perform the work.

12.03 When a Part-time position becomes available, the position shall be filled first from the Part-time Employees. If there is no one to fill the position, a Full-time employee may transfer to the part-time position, before hiring from outside.

12.04 When the Employer fills a position which is posted, it must be awarded within five (5) working days after the posting period, unless otherwise agreed by the Union and the Employer.

12.05 Any employee awarded a position in accordance with Article 12 shall be entitled up to three (3) calendar months as a probationary period to meet the performance requirements of the position. In the event an employee does not successfully pass the probationary period, such employee may be given their former position without loss of seniority, but at the rate of salary paid to such employee while in their former position. The Employer may arrange for placement of the employee in a position other than their former position which will be mutually agreeable with the Employer and the employee.

12.06 Should a management position become available, the Employer shall advise the Union and applications from the bargaining unit will be considered.

### **ARTICLE 13 - JOB POSTINGS - TEMPORARY POSITIONS**

13.01 In the event of a temporary vacancy, it may be filled by the Employer for period of not more than thirty (30) calendar days, except in cases where the duration of the vacancy is extended due to leaves of absence in excess of thirty (30) calendar days, or where job duties determine the position is temporary for a duration of time in excess of thirty (30) calendar days, as mutually agreed by the Union and the Employer.

13.02 Temporary vacancies due to maternity leaves of absence, or other leaves which will extend beyond thirty (30) days, will be posted within ten (10) working days of the vacancy for five (5) working days prior to an appointment being made.

13.03 Employees filling such temporary vacancies, either by temporary appointment or through the posting procedure, shall not have permanent rights to such positions, and shall occupy such positions subject to the rights of the former holder of such positions.

13.04 Permanent employees filling such temporary vacancies shall be given their former position without any loss of seniority but at the salary rate paid to them in their former position.

13.05 If a temporary position is reclassified as a permanent position, it will be filled through the posting procedure as per Article 12. A temporary employee will not be considered an employee for the purposes of the job posting procedure.

### **ARTICLE 14 - JOB POSTINGS - BRIDGING PROCEDURE**

14.01 If there are no applicants for a vacancy as outlined in Article 12 or Article 13 of the Agreement, the Employer shall post the vacant position in other branches for a period of five (5) working days. The Employer shall select the most senior applicant from the other bargaining units, provided that the employee has the qualifications to perform the work.

Notwithstanding Article 4.01, an employee who is a successful applicant under Article 14, shall retain all seniority accumulated at the Bargaining Unit they are leaving.

## **ARTICLE 15 - SICK LEAVE**

15.01 Each Full-time employee who has completed their probationary period shall be entitled to leave without loss of pay due to illness at the rate of one and one-half (1 1/2) working days for each full month worked. After one (1) year of employment, each employee shall be allowed eighteen (18) working days sick leave with pay each year on January 1st of each year. Such leave will be accumulative and will be used only for the purpose of leave due to illness of the employee, dependent child or spouse. Such leave can be accumulative but shall not exceed a total of ninety (90) working days and will be used only for the purpose of leave due to illness.

Part-time employees will accumulate sick leave pro-rated based on hours worked to a maximum of six (6) days per year. Part-time employees can carry over unused sick leave credits to a maximum of eighteen (18) days.

15.02

- a. For sick leave of three (3) or more days in a five (5) day period, the employer may request and receive from the employee involved, a statement from a medical doctor certifying the medical disability. The employer shall reimburse employees up to forty dollars (\$40) for the cost of any medical certificate required or requested by the employer upon production of a receipt.
- b. An employee, who is absent because of illness, shall notify their supervisor or other designated individual prior to the commencement of their scheduled start time or as soon as possible.

15.03 For periods of sickness exceeding thirty (30) calendar days duration, Full-time employees who have completed their probationary period will be covered under the present terms of the Long Term Disability Plan provided by the Credit Union Insurance Services. The plan will have a thirty (30) calendar day waiting period. The Employer agrees to continue an employee's wages for the thirty (30) days in instances where employees do not have sufficient sick leave credits and LTD kicks in.

## **ARTICLE 16 - PERSONAL LEAVE OF ABSENCE**

16.01 The Employer will not unreasonably withhold leave of absence without pay when requested by the employee for personal reasons. Once approved, a leave of absence may only be revoked by mutual agreement.

16.02 The status of an employee on extended leave of absence shall be reviewed by the Employer after twelve (12) months. If, based on the Employer's review, exercised reasonably, the circumstances do not justify continued leave, the leave of absence may be cancelled.

#### **ARTICLE 17 - BEREAVEMENT LEAVE**

17.01 Leave of absence with pay not to exceed four (4) days shall be granted to a Full-time employee attending the funeral of the employee's wife, husband, child, father, mother, brother, and sister. Three (3) days with pay shall be granted for step-child, grandparents, father-in-law, mother-in-law, brother-in-law, sister-in-law, step-mother, step-father and grandchildren. One (1) day with pay shall be granted for employee's son-in-law, daughter-in-law and spouse's grandparents. These shall include step, common law and same sex relationships.

17.02 Leave of absence with pay not to exceed three (3) scheduled days of work shall be granted to a Part-time employee attending the funeral of the employee's wife, husband, child, father, mother, brother, sister, step-child, grandparents, father-in-law, mother-in-law, brother-in-law, sister-in-law, step-father, step-mother and grandparents. Up to one (1) day with pay shall be granted for employee's son-in-law, daughter-in-law and spouse's grandparents if the Part-time employee is scheduled to work on the day of the funeral. These shall include step, common law and same sex relationships.

17.03 In the event the employee is required to travel outside of the province/country, the employee may use available sick leave for bereavement purposes to a maximum of 5 days. The employee shall provide proof if requested by management.

#### **ARTICLE 18 - JURY AND WITNESS DUTY**

18.01 Leave of absence with pay, less any remuneration paid by the courts, minus expenses, shall be granted to an employee called upon as a subpoenaed witness or for jury duty.

#### **ARTICLE 19 - UNION LEAVE OF ABSENCE**

19.01 Leave of absence without pay or loss of seniority or other benefits shall be granted to employees for the purpose of attending Union conventions, conferences or educational seminars to a maximum of two (2) weeks annually per employee.

#### **ARTICLE 20 - PREGNANCY AND PARENTAL LEAVE FOR FULL & PART TIME**

20.01 Statutory Pregnancy and Parental Leave without pay shall be granted in accordance with the following provisions:

- a. Upon application, in writing, an employee who is pregnant and who is employed immediately preceding the estimated day of delivery shall be entitled to a leave of absence of at least seventeen (17) weeks.
- b. The Employer shall not layoff or terminate the employment of any employee who is pregnant or engaged in pregnancy or parental leave on account of the pregnancy or on account of accessing the leave provisions of this Agreement.
- c. An employee may begin a pregnancy leave no earlier than seventeen (17) weeks before the expected birth date. The employee shall give the Employer at least two (2) weeks written notice of the day upon which the leave of absence is to commence. The Employer shall be furnished with a certificate of a legally qualified medical practitioner stating the expected birth date.
- d. (i) An employee who suffers a pregnancy related illness prior to the period of statutory leave and who furnishes Employer with a certificate from a legally qualified medical Practitioner shall qualify for sick leave during the illness. The employee will not be required to use pregnancy leave unless the employee so elects.
  - (ii) In the case of an employee who elects to stop working because of complications caused by pregnancy or stops working because of birth, still-birth or miscarriage that happens earlier than the employee expected to give birth, subsection (c) will not apply. The procedure will be as indicated in (e) which follows.
- e. Within two (2) weeks of stopping work an employee described in subsection (d)(ii) above must give the Employer:
  - (i) written notice of the date the pregnancy leave began or is to begin; and
  - (ii) a certificate from a legally qualified medical practitioner stating that:
    - (1) in the case of an employee who stops because of complications caused by the pregnancy, states the employee is unable to perform the employee's duties because of complications caused by the pregnancy and states the expected birth date, or
    - (2) in any other case, states the date of birth, still-birth or miscarriage and the date the employee was expected to give birth.
- f) The pregnancy leave ends:
  - the later of six (6) weeks after birth, still-birth or miscarriage or seventeen weeks after the leave began, or



- at an earlier date if the employee gives the Employer four (4) weeks written notice of the date.

g) An employee who intends to resume employment on the expiration of a statutory pregnancy leave of absence shall so advise the Employer. Upon return to work, the Employer shall reinstate a Full-time employee to the position the employee most recently held and a Part-time employee to a comparable at the same rate of pay the employee was earning prior to the leave. Reinstatement shall be without loss of seniority or benefits.

## 20.02 Statutory Parental Leave

- a. for the purposes of this clause, parent shall be defined as one of the following:
  - i. natural father or mother
  - ii. adoptive mother or father
  - iii. any person in a relationship of some permanence with the parent of a child.
- b. Upon application in writing, an employee who is a parent of a child is entitled to a leave of absence without pay following:
  - i. the birth of a child
  - ii. the coming of the child into the custody, care, and control of a parent for the first time.
- c. The Employer shall not layoff or terminate the employment of any employee who is pregnant or engaged in pregnancy or parental leave on account of the pregnancy or on account of accessing the leave provisions of this Agreement.
- d. The Parental Leave of an employee who takes a pregnancy leave must begin when the pregnancy leave ends unless the child has not yet come into custody, care and control of the parent for the first time.
- e. For persons not covered under (d), Parental Leave may begin no more than thirty-five (35) weeks after the day the child is born or comes into the custody, care and control of a parent for the first time.
- f. The employee shall give the Employer at least two (2) weeks written notice of the date the leave is to begin.
- g. If an employee wishes to change the date when a Parental Leave is scheduled to begin they must give written notice:
  - i. two (2) weeks before the starting date if the leave is to begin sooner than indicated; or

- ii. two (2) weeks before the leave was to start if the leave is to begin later than indicated.
- h. If a child comes into the custody, care and control of a parent earlier than expected, the leave begins immediately and the parent must notify the Employer within two (2) weeks of the date.
- i. (i) The Parental leave ends:
  - 1. 35 weeks after it began, if the employee also took pregnancy leave and
  - 2. 37 weeks after it began, otherwise; or
  - 3. at an earlier date if the employee gives the Employer at least four (4) weeks written notice before the earlier date;

OR

  - 4. at a later date if the employee gives the Employer at least four (4) weeks written notice before the date the leave was to end.
- j. An employee who intends to resume employment on the expiration of a statutory parental leave of absence shall so advise the Employer. Upon return to work, the Employer shall reinstate the Full-time employee to the position the employee most recently held and the Part-time employee to a comparable job at the same rate of pay they were earning prior to the leave. Reinstatement shall be without loss of seniority or benefits.
- k. The Employer shall continue to contribute its share towards the premium cost of the employee benefits as described in Article 27 of this Agreement during the period of statutory parental leave up to a maximum of thirty five or thirty seven (35-37) weeks as the case may be.

20.03 Where an employee takes a Pregnancy and parental leave of absence in accordance with the terms of Article 20 hereof, and returns to work within the time specified for the end of that leave, the employee's entitlement to vacation with pay shall not be reduced as a result of such leave.

## **ARTICLE 21 - DISCHARGE AND DISCIPLINE**

21.01 No employee shall be disciplined or discharged without just cause.

21.02 An employee removed from their place of work for reprimand or discipline shall be accompanied by a Union Steward.

21.03 The Employer shall provide the reason or reasons in writing to an employee who has been discharged for just cause and a copy of the letter will be sent to the Union.

Any employee who is discharged for just cause shall be paid all monies owing no later than the next pay period following the week in which they are discharged.

21.04 Employees shall give two (2) weeks' notice if they desire to terminate their employment, unless it is mutually agreed between the Employer and the employee concerned to terminate the employment on shorter notice, satisfactory to both parties. An employee who voluntarily terminates their employment shall be paid all monies owing no later than the pay period following the week in which they terminate their employment.

21.05 All written warnings and suspensions shall be removed from an employee's personnel file after thirty (30) months from the date of the recorded disciplinary action.

21.06 Notwithstanding Article 21.02 in instances where disciplinary action up to and including termination is contemplated and union representation is not available at the time, a meeting will be held with union representation within five (5) days. Should the employee refuse to attend such meeting without reasonable justification they will be advised by Registered Mail of the Employers final decision.

## **ARTICLE 22 - NO STRIKES OR LOCKOUTS**

22.01 The Employer agrees that there shall be no lock-outs of its employees, and the Union agrees that neither it nor its members will cause, permit or take part in any strike while this Agreement is in effect.

## **ARTICLE 23 - GRIEVANCE PROCEDURE**

23.01 A grievance within the meaning of this Agreement shall be any difference of opinion, controversy or dispute whatsoever arising between the parties thereto, or any dispute between the parties involving the interpretation or application of any provision of this Agreement and shall be included whether or not a matter is arbitrable.

23.02 The following steps shall be followed in the handling of grievances:

### **Step 1**

The employee, accompanied by the Steward, shall present their grievance to the Manager/Designate, or the Steward may present the grievance.

### **Step 2**

If the grievance is not settled within five (5) working days thereafter, the grievance shall be submitted in writing to the CEO/Designate. Failing settlement, a meeting will be held within ten

(10) working days with representatives of the CEO/Designate, the Grievor, the Steward and the Union Staff Representative. The CEO/Designate shall give their reply in writing to the Union within five (5) working days.

### Step 3

If a settlement is not reached at Step No. 2, the Union may refer the grievance to Arbitration as hereinafter provided. The notice for arbitration must be made in writing by the Union within fifteen (15) working days after receipt of the decision of the CEO/Designate.

23.03 In instances where a grievance is filed against the CEO, it shall be delivered to the Head Office in a sealed envelope marked "Confidential" and directed to the Human Resources Committee and the Human Resources Committee shall meet with the business representative to resolve the matter, failing which it may be referred to arbitration by either party.

23.04 In the event that the decision being grieved is a decision of the CEO, the grievance shall be initiated at Step #2 of the grievance procedure.

23.05 If a settlement is not reached at Step #2 and prior to proceeding to arbitration, the parties may agree to utilize the services of a mutually agreed grievance mediator/labour relations consultant. The matter may then be referred to arbitration within 15 working days of the completion of the grievance mediation.

## **ARTICLE 24 - ARBITRATION**

24.01 If the grievance is not satisfactorily settled within fifteen (15) working days following the receipt of notice of arbitration, it shall be submitted to a sole arbitrator who shall be selected by the parties within fifteen (15) working days.

If an impartial arbitrator is not agreed upon as stated above within fifteen (15) working days, either party may request the Minister of Labour to appoint an arbitrator.

24.02 The decision of the arbitrator shall be final and binding upon the parties hereto and the arbitrator's fees shall be borne equally by the Union and the Employer.

## **ARTICLE 25 - LABOUR MANAGEMENT COMMITTEE**

25.01 In order to foster proper communication between the Union and Employer to facilitate solutions of mutual concern which may arise during the term of this Agreement, the parties agree to periodic meetings. The meetings shall be held on such occasions as may be requested by either party. Each party will appoint a committee of no more than three (3) to represent them. Any meetings so held shall not replace or interfere with established collective bargaining procedures. The COPE staff representative may attend any labour management meeting and shall be in addition to the committee members outlined above.

## **ARTICLE 26 - EMPLOYEE BENEFITS**

26.01 It is agreed that all Full-time employees shall be provided with Group Life Insurance including Accidental Death and Dismemberment, dependent's life insurance, retirement benefit (subject to the attached Letter of Understanding "Post Retirement Benefits") and optional life insurance; Income Guarantee Plan with thirty (30) day waiting period; Dental Plan covering "basic services", "major services" and "orthodontics"; and Extended Health Care with Vision Care option through the current plan, or equivalent.

26.02 The Employer shall bear all costs and may receive any and all dividend participation credits which may accrue.

a) The Employer agrees to provide family coverage (family coverage shall include same sex partners) for Dental Care Plan, and Extended Health Care provided equivalent coverage is not available from and fully paid for by the spouse's Employer.

b) The Employer will bear all cost of Dental Care Plan, and Extended Health Care for a totally dependent son or daughter who is in full-time attendance at a recognized institute of learning until such son or daughter attains the age of twenty-five (25).

c) The cost of the Dental Care and Extended Health Care for an employee on extended sick leave will be paid in full by the Employer.

26.03 Part-time employees shall be paid eight percent (8%) of wages in lieu of all fringe benefits.

Part-time employees shall have the option, to receive benefits set forth in this Agreement at the employee's expense, subject to carrier limitations.

26.04 The Employer shall not change nor cause to be changed any of the employee benefits listed in Article 26 during the life of this Agreement except by written approval of the Union.

26.05 The Employer shall provide each employee with a copy of the benefits provided, in booklet form, posted on the Employer's intranet.

## **ARTICLE 27 - PENSION PLAN**

27.01

- a. All eligible employees hired on or before January 1, 2009 shall be provided with an approved defined benefits pension plan. The employer shall bear all costs and funding and administration of such a plan. The Union shall receive a copy of the Pension valuation within ten days of completion.
- b. Eligibility is defined as per Article 3 of the deposit Administration Pension Plan for employees of the Credit Union.

- c. All eligible employees will be enrolled after one year of service, in a defined contribution pension plan as set out in the Retirement Pension Plan. The employer shall contribute the following to the pension plan:

1 to less than 5 years	6%
5 to less than 10 years	7%
10 to less than 15 years	8%
15 to less than 20 years	9%
20 years or more	10%

- d. Employees shall have the option of contributing to the pension plan to maximums allowable.
- e. In the event of a change in the defined contribution pension plan, the Union and the Employer shall negotiate any changes to be incorporated prior to the termination of this Agreement.

27.02 Employees shall receive a copy of the pension plan upon ratification of this Agreement and shall receive any updates to this plan. Employees shall receive an annual statement of their status in the pension plan and the benefits to which they are entitled.

## **ARTICLE 28 - NO DISCRIMINATION**

28.01 The Employer agrees that it will not discriminate against an employee because of their activity as a member of the Union.

28.02 Regular time lost by Union representatives in negotiating labour agreements with the Employer, attending meetings, or otherwise carrying on duties of Union representatives on Credit Union premises shall be considered time worked. Time lost by Part-time employees shall be paid for their scheduled hours on that day. Time spent off the Credit Union premises other than for contract negotiations, shall not be paid for by the Employer.

28.03 Permission to leave work during normal working hours (as per 28.02) shall first be obtained from a Supervisor but such permission shall not be unreasonably withheld.

28.04 Any discriminatory behavior at or related to the workplace which denies an individual their dignity and respect or affects their job security will not be tolerated.

28.05 Momentum Credit Union and COPE Local 343 recognize it is the right of all employees to work in an environment free from all forms of harassment and agree that harassment will not be tolerated in the workplace. The parties will take all necessary steps to ensure a harassment free workplace for all employees. Grievances/complaints under this Article will be handled with all possible confidentiality.

## **ARTICLE 29 - WAGES**

29.01 The salary schedules set forth in Appendix "A" shall apply during the term of the Agreement to the respective employees included in such Appendices.

29.02 An employee shall be paid not less than the starting salary of the grade in which the position is classified and shall receive periodic increases as set out in Appendix "A". The effective date of such automatic salary increase for Full-time employees shall be the next pay period following the actual anniversary date of their length of service in their particular range or for Part Time Employees the next pay period following the actual anniversary date of their length of service.

In the application of this clause, management will not hire new employees at a higher rate of pay than those employees currently in the classification.

29.03 If a Full-time employee is advanced to a position in a higher range, the employee shall be paid the salary of the new position at the same level as the position the employee most recently held. (i.e., from current 24 month level to the new rate at the 24 month level)

29.04

- a. When the Employer opens a new classification, both the classification and the rate for this job will be subject to the negotiation between the representatives of the Employer and the Union.
- b. The employee, through their representatives, shall have the right to request a review of their job description if they feel there has been a change in job requirements. They may, if they desire, prepare their own statement of duties subject to review by the Employer for any necessary adjustments. If such review results in a salary increase, such increase shall be retroactive to the date of notice to the Employer by the employee representatives.
- c. In the event of the creation of a new position within the Bargaining Unit, the position shall be posted in accordance with Article 12 or Article 13 of this Agreement.
- d. Filled existing positions, which are revised, shall not be subject to the job posting procedure.

29.05 Where an employee is assigned as a replacement for a managerial position for a period of three (3) consecutive working days or more, they shall receive a responsibility allowance of fifteen percent (15%) of their normal salary for the period of their assignment. The amount of remuneration payable will be no greater than that paid for their normal position according to the Weekly Graded Salary Schedules Appendix "A" - plus fifteen percent (15%).

## **ARTICLE 30 - COST OF LIVING ALLOWANCE**

30.01 The Cost of Living Formula attached to the Collective Agreement as Appendix "C" shall be inoperative during the term of this Agreement.

## **ARTICLE 31 - BULLETIN BOARD**

31.01 Bulletin Boards will be made available to the Union by the Employer for the purpose of posting Union notices relating to meetings, dues, entertainment, health and safety, and general Union activities. All notices are subject to the Employer's approval, but such approval shall not be withheld unreasonably by the Employer.

## **ARTICLE 32 - TECHNOLOGICAL CHANGE**

### **32.01 Discussion of Change**

In the event of proposed technological changes, such as the introduction of data processing equipment, computers or other automated office machines, the Employer agrees to discuss and to reach agreement on such changes with the Union representatives before such changes are made.

### **32.02 Posting of Vacancies**

Any jobs created by virtue of the installation of such equipment will be posted for bidding among the employees with the collective Bargaining Unit.

### **32.03 Training Programs**

In the event training programs are necessary for employees to qualify for such jobs, the Employer agrees to institute a training program for those employees to be displaced who wish to accept employment in the resultant automated positions. Employees to be displaced will be given first opportunity to qualify for the new positions before any persons outside the Bargaining Unit are hired to fill the resultant jobs.

### **32.04 Training/Licensing**

In the event that the employer requires employees to obtain licences necessary for their job or employees wish to obtain licences necessary for their job, they shall be provided with three (3) days study leave, subject to operational requirements. All costs for this licensing shall be covered by the employer, including any material fees, prep courses, exam fees, etc. for the initial license period.

32.05 Notwithstanding the above, the employer agrees that they shall provide three (3) hours per week during regular working hours, subject to operational requirements and cover all



costs for the licensing for a second re-write. All subsequent attempts will be on the employee's own time and at the employee's own expense.

32.06 In the application of this clause, employees shall not be entitled to overtime to study or attend courses outside of working hours.

### **ARTICLE 33 - TRANSFER OF OPERATIONS**

33.01 Should the Employer transfer any of its operations this Agreement will be binding and employees shall have the right to transfer without any loss of rights or benefits.

### **ARTICLE 34 - UNION LABEL**

34.01 The Union agrees to supply the Employer with the official stamp of the Union and the Employer, at its option, shall have the right to affix this Union Label to all its office correspondence and other work during the period of its compliance with this Agreement.

### **ARTICLE 35 - SEPARABILITY PROVISION**

35.01 If any section of this Agreement is held to be invalid by law, the remainder shall not be affected thereby and the parties shall enter negotiations forthwith to draft a new provision to supplement the one held invalid. This Agreement shall not be amended or supplemented except by agreement of the parties thereto, reduced to writing and duly signed by each.

### **ARTICLE 36 - OFFICE CLOSED BY EMPLOYER**

36.01 In the event that the Employer closes the workplace (i.e., bad weather, etc.), there will be no loss of pay or sick days for employees who report to work. If the Employer notifies the employees before they report to work that the Credit Union will be closed, employees shall be paid for that day without loss of sick days.

Part-time employees who have been scheduled to work at the time of the closure shall be paid for the hours scheduled.

### **ARTICLE 37 - ACCESS TO PERSONNEL RECORDS**

37.01 An employee or the employee's designate with the written authority of the employee, shall be entitled to review the employee's personnel file. The employee or designate shall give the Employer twenty-four (24) hour notice prior to having access to such files. Upon the request of the employee or the designate copies contained in the personnel file shall be given to the employee or designate.

### **ARTICLE 38 - TERM**

38.01 This Agreement, signed at Hamilton, Ontario, shall remain in full force and in effect for a period of five (5) years, commencing January 1 2014 until midnight, December 31st, 2018, and shall continue in full force and effect immediately thereafter, provided, however, that either

party may terminate this Agreement at any time on or after January 1st, 2019, by giving the other party at least sixty (60) days prior written notice by Registered Mail of its election to terminate. This Agreement shall bind the parties hereto and their respective successors and assigns.

In witness whereof the parties have hereunto set their seals duly attested to by the hands of their proper officers this 4<sup>th</sup> of November, 2015.

On behalf of: 

**APPENDIX 'A'**

Range	Eff. Date	Start	6 months	12 months	24 months	36 months	48 months	60 months
1	Jan 1 2014	\$619.46	\$649.03	\$697.57	\$726.98	\$756.50	\$785.95	\$815.49
	Jan 1 2015	\$631.85	\$662.01	\$711.52	\$741.52	\$771.63	\$801.67	\$831.80
	Jan 1 2016	\$644.48	\$675.25	\$725.75	\$756.35	\$787.04	\$817.70	\$848.44
	Jan 1 2017	\$657.37	\$688.75	\$740.26	\$771.48	\$802.81	\$834.06	\$865.40
	Jan 1 2018	\$670.52	\$702.53	\$755.07	\$786.91	\$818.86	\$850.74	\$882.71
2	Jan 1 2014	\$761.06	\$786.41	\$812.52	\$845.40	\$878.35	\$911.23	\$944.13
	Jan 1 2015	\$776.28	\$802.14	\$828.77	\$862.30	\$895.92	\$929.45	\$963.02
	Jan 1 2016	\$791.81	\$818.18	\$845.35	\$879.55	\$913.84	\$948.04	\$982.28
	Jan 1 2017	\$807.65	\$834.54	\$862.25	\$897.14	\$932.11	\$967.00	\$1001.92
	Jan 1 2018	\$823.80	\$851.24	\$879.50	\$915.08	\$950.76	\$986.34	\$1,021.96
3	Jan 1 2014	\$837.12	\$868.81	\$894.78	\$926.44	\$957.94	\$1,021.09	\$1,081.83
	Jan 1 2015	\$853.87	\$886.18	\$912.68	\$944.96	\$977.10	\$1,041.51	\$1,103.47
	Jan 1 2016	\$870.94	\$903.91	\$930.93	\$963.86	\$996.64	\$1,062.34	\$1,125.54
	Jan 1 2017	\$888.36	\$921.98	\$949.55	\$983.14	\$1,016.58	\$1,083.59	\$1,148.05
	Jan 1 2018	\$906.13	\$940.42	\$968.54	\$1,002.80	\$1,036.91	\$1,105.26	\$1,171.01
4	Jan 1 2014	\$962.68	\$999.13	\$1,029.00	\$1,065.37	\$1,101.60	\$1,174.22	\$1,244.09
	Jan 1 2015	\$981.93	\$1,019.11	\$1,049.58	\$1,086.68	\$1,123.63	\$1,197.71	\$1,268.98
	Jan 1 2016	\$1,001.57	\$1,039.50	\$1,070.57	\$1,108.41	\$1,146.10	\$1,221.66	\$1,294.36
	Jan 1 2017	\$1,021.60	\$1,060.29	\$1,091.98	\$1,130.58	\$1,169.03	\$1,246.10	\$1,320.24
	Jan 1 2018	\$1,042.03	\$1,081.49	\$1,113.82	\$1,153.19	\$1,192.41	\$1,271.02	\$1,346.65
Range 1	Teller, Clearing, Administration, Trainee							
2	Member Services Representative and Lending Services Representative							
3	Member Services Coordinator* Financial Services Representative \$500.00 bonus paid to all licensed mutual fund representatives. \$100.00 for additional license.							
4	Financial Advisor							
	All employees with the qualifications to sell mutual funds that sign a new business contract for registered or non-registered funds that increases the portfolio by \$1,000.00 will receive \$10.00. This does not apply to multiple deposits within one fund. (Compliance accepted this wording.)							
	*Five percent (5%) premium for Member Service Coordinator.							

## **APPENDIX "B"**

The following shall be the formula to determine seniority on movement between full-time and part-time employment:

### **"Full-Time Employee"**

One (1) full year's employment is recognized as equal to eighteen hundred (1800) hours.

### **"Part-Time Employee"**

One (1) full year's employment is recognized as equal to nine hundred (900) hours.

### **"Full-Time Employee" moving to "Part-Time Employee":**

Number of years multiplied by nine hundred (900) hours equals seniority and position on salary and vacation grids.

### **"Part-Time Employee" moving to "Full-Time Employee":**

Number of hours divided by eighteen hundred (1800) hours equals seniority and position on salary and vacation grids.

Part-time may move to full-time by bidding on a posted vacant position. Full-time may move to part-time at any time but if a Permanent Part-time position is not available, the employee becomes part of the "on call" staff. When a Permanent Part-time opening occurs, the employee who is awarded the position as a result of competitive selection will then be entitled to exercise their accumulated seniority in future competitive selections and in accepting work opportunities.

For an employee transferring more than once, without an interruption in employment, total combined hours in both full-time and part-time positions will be considered in allotting seniority and place on the salary vacation grids.

## **APPENDIX "C" – INOPERATIVE DURING TERM OF THE AGREEMENT**

(a) Commencing with the effective date of this Agreement, the Employer agrees to pay a Cost of Living Allowance as follows:

For each thirty-five cent (\$0.35) increase in the 1981 Canadian Consumer Price Index, an adjustment of one cent (\$0.01) per hour for each straight time hour worked will be made. These adjustments shall be made quarterly (i.e., March 31, June 30, September 30 and December 31) thereafter on the same basis to reflect subsequent changes in the Canadian Consumer price index.

(b) The Cost of Living Allowance effective on December 31<sup>ST</sup>, 1993 was twelve dollars and fifty cents (\$12.50) for each thirty-five (35) hour period and was rolled into and became part of the employee's weekly salary prior to the two percent (2%) increase in wages being calculated.

The Cost of Living Allowance will not be paid for overtime hours, and will not be used as a basis for calculation of overtime or any payment to any employee.

**LETTER OF UNDERSTANDING – SATURDAY OPERATIONS**

**BETWEEN:**

**MOMENTUM CREDIT UNION (BRAMPTON)**  
(The "Company")

and

**CANADIAN OFFICE AND PROFESSIONAL EMPLOYEES UNION, LOCAL 343**  
(The "Union")

**THE PARTIES AGREE:**

1. In the event the employer determines to open on Saturdays, the parties agree to meet to negotiate a mutually agreeable staffing/remuneration schedule. Employees shall be guaranteed two (2) consecutive days off and shall not be required to work more than two (2) Saturdays per month.

2. The parties agree to take the issue of the salary rate for the branch compliance position in Brampton to arbitration in the event the parties are unable to reach agreement on a rate for this position.

DATED at Hamilton this 4<sup>th</sup> day of November, 2015.

**LETTER OF UNDERSTANDING – MERGERS**

**BETWEEN:**

**MOMENTUM CREDIT UNION (BRAMPTON)**  
(The "Company")

and

**CANADIAN OFFICE AND PROFESSIONAL EMPLOYEES UNION, LOCAL 343**  
(The "Union")

**WHEREAS:**

The parties desire to provide a general framework in the event that Momentum Credit Union merges with another entity during the life of this agreement.

**THEREFORE, THE PARTIES AGREE:**

1. During the life of this agreement no employee in the bargaining unit shall be laid off due to any merger with or acquisition by another financial institution. Further, no employee covered by this agreement shall suffer any reduction in working conditions, including, but not limited to, wages, pensions, benefits, vacation, etc.
2. In the event of a merger or acquisition, the seniority rights of employees in the bargaining unit shall be preserved and maintained, except as may otherwise be directed by the Ontario Labour Relations Board.

**DATED at Hamilton this 4<sup>th</sup> day of November, 2015.**

**LETTER OF UNDERSTANDING – POST RETIREMENT BENEFITS**

**BETWEEN:**

**MOMENTUM CREDIT UNION (BRAMPTON)**  
(The "Company")

and

**CANADIAN OFFICE AND PROFESSIONAL EMPLOYEES UNION, LOCAL 343**  
(The "Union")

1. Each of the following employees hired by the Employer on or before January 1, 2009:

Dhillon, Manjinder  
Duarte, Teresa

Herlovitch, Mary Anne  
Latkolik, Petra

Thomson, Rose  
Marjanovich, Elizabeth

- a) who retires with the status of a full time employee;
- b) and who, as of the date of the employee's retirement, is at least fifty years of age;
- c) and has been employed by the Employer continuously for at least ten (10) years;

will qualify for post-retirement benefits at the Employer's sole expense with no required medical examination or testing.

2. Each employee hired by the Employer after January 1, 2009:

- a) who retires with the status of a full time employee;
- b) and who, as of the date of the employee's retirement, is at least fifty-five years of age;
- c) and has been employed by the Employer continuously for at least twenty (20) years;

will qualify for reimbursement of approved medical and dental expenses, including premiums for approved extended health plan of a maximum of \$1,500 per year. The unused portion of the \$1,500 per year may not be carried forward to subsequent years. Coverage will continue for a surviving spouse for twelve (12) months after the death of the employee.

3. The employer shall ensure that the continuation of such benefits is contained in any merger or acquisition agreement, and that, except by mutual agreement, these benefits/plans shall not be renegotiated, if such renegotiation in any way reduces any coverage or entitlement currently in place.

DATED at Hamilton this 4<sup>th</sup> day of November, 2015.





**LETTER OF UNDERSTANDING – DEFINED BENEFIT PENSION PLAN**

BETWEEN:

**MOMENTUM CREDIT UNION (BRAMPTON)**

(The "Company")

and

**CANADIAN OFFICE AND PROFESSIONAL EMPLOYEES UNION, LOCAL 343**

(The "Union")

Contributions to the defined benefit pension plan to cease effective April 1, 2014. The employer will pay a combined total of three hundred thousand (\$300,000.00) to the following employees:

Dhillon, Manjinder  
Duarte, Teresa

Herlovicth, Mary Anne  
Latkolik, Petra

Marjanovich, Elizabeth  
Thomson, Rose

This amount will be paid over five years and be divided among the above named employees in consultation with the Union and deposited in accounts belonging to those employees. Additionally, the employer will contribute 10% towards a defined contribution plan for the above named employees. Employees shall have the option of having these monies deposited into an RRSP or the defined Contribution Plan or another account at Momentum Credit Union Ltd. and the employer will guarantee a minimum rate of return of three percent 3% payable to each employee at their normal rate.

DATED at Hamilton this 4<sup>th</sup> day of November, 2015.

**LETTER OF UNDERSTANDING – MARY ANNE HERLOVITCH**

**BETWEEN:**

**MOMENTUM CREDIT UNION (BRAMPTON)**  
(The "Company")

and

**CANADIAN OFFICE AND PROFESSIONAL EMPLOYEES UNION, LOCAL 343**

**THE PARTIES AGREE:**

For the period of this Collective Agreement, Mary Anne Herlovitch will be able to work 25 hours per week as a part time employee.

This provision does not mean an automatic 25 hour a week schedule.

DATED at Hamilton this 4<sup>th</sup> day of November, 2015.

**APPENDIX "A" AS HOURLY RATE**

Range	Eff. Date	Start	6 months	12 months	24 months	36 months	48 months	60 months
1	Jan 1 2014	\$17.70	\$18.54	\$19.93	\$20.77	\$21.61	\$22.46	\$23.30
	Jan 1 2015	\$18.05	\$18.91	\$20.33	\$21.19	\$22.05	\$22.90	\$23.77
	Jan 1 2016	\$18.41	\$19.29	\$20.74	\$21.61	\$22.49	\$23.36	\$24.24
	Jan 1 2017	\$18.78	\$19.68	\$21.15	\$22.04	\$22.94	\$23.83	\$24.73
	Jan 1 2018	\$19.16	\$20.07	\$21.57	\$22.48	\$23.40	\$24.31	\$25.22
2	Jan 1 2014	\$21.74	\$22.47	\$23.21	\$24.15	\$25.10	\$26.04	\$26.98
	Jan 1 2015	\$22.18	\$22.92	\$23.68	\$24.64	\$25.60	\$26.56	\$27.51
	Jan 1 2016	\$22.62	\$23.38	\$24.15	\$25.13	\$26.11	\$27.09	\$28.07
	Jan 1 2017	\$23.08	\$23.84	\$24.64	\$25.63	\$26.63	\$27.63	\$28.63
	Jan 1 2018	\$23.54	\$24.32	\$25.13	\$26.15	\$27.16	\$28.18	\$29.20
3	Jan 1 2014	\$23.92	\$24.82	\$25.57	\$26.47	\$27.37	\$29.17	\$30.91
	Jan 1 2015	\$24.40	\$25.32	\$26.08	\$27.00	\$27.92	\$29.76	\$31.53
	Jan 1 2016	\$24.88	\$25.83	\$26.60	\$27.54	\$28.48	\$30.35	\$32.16
	Jan 1 2017	\$25.38	\$26.34	\$27.13	\$28.09	\$29.05	\$30.96	\$32.80
	Jan 1 2018	\$25.89	\$26.87	\$27.67	\$28.65	\$29.63	\$31.58	\$33.46
4	Jan 1 2014	\$27.51	\$28.55	\$29.40	\$30.44	\$31.47	\$33.55	\$35.55
	Jan 1 2015	\$28.06	\$29.12	\$29.99	\$31.05	\$32.10	\$34.22	\$36.26
	Jan 1 2016	\$28.62	\$29.70	\$30.59	\$31.67	\$32.75	\$34.90	\$36.98
	Jan 1 2017	\$29.19	\$30.29	\$31.20	\$32.30	\$33.40	\$35.60	\$37.72
	Jan 1 2018	\$29.77	\$30.90	\$31.82	\$32.95	\$34.07	\$36.31	\$38.48
Range 1	Teller, Clearing, Administration, Trainee							
2	Member Services Representative and Lending Services Representative							
3	Member Services Coordinator* Financial Services Representative \$500.00 bonus paid to all licensed mutual fund representatives. \$100.00 for additional license.							
4	Financial Advisor							
	All employees with the qualifications to sell mutual funds that sign a new business contract for registered or non-registered funds that increases the portfolio by \$1,000.00 will receive \$10.00. This does not apply to multiple deposits within one fund. (Compliance accepted this wording.)							
	*Five percent (5%) premium for Member Service Coordinator.							