

CHAPTER XVI

POST-END-OF-SERVICE HOSPITALIZATION SYSTEM

Article 49:

Banks are engaged upon signature of the Collective Labor Agreement 2013-2014 to ensure their employees the right of continuity of hospitalization coverage insurance in second class known as "Conversion Privilege Options (CPO)", so that they can benefit after the retirement age from the services of an insurance company or a hospitalization mutual fund, knowing that the insurance premium is paid by the employee who will have a period of 90 days starting retirement to claim his right to adhere.

The employee's spouse can benefit from the CPO program provided the partner employee is assuming the insurance premium.

The insurance company that issues the CPO must commit to the Bank not to add exclusions that were not initially stated in the policy, or deny membership to employees who have reached the retirement age. In addition, it must commit to grant pensioners the same package of cover that bank employees are benefiting from, while taking into consideration the age group of retirees in fixing the insurance payment.

The private system that is implemented in a bank (hospitalization and medical care cover) for retirees and whose services are more beneficial than the CPO system, remains in effect.

A committee of four members – two delegates from the Association of Banks in Lebanon and two delegates of the Federation of Banks Employees Syndicates – will have the mission of supervising the implementation of the CPO system in the banking sector during the period 2013-2014 of the Collective Labor Agreement.