

ARWT

Agreement on the recording of working time (ARWT)

Effective from 1 January 2027

Agreement on the recording of working time

A.	General provisions	4
B.	Waiving working time recording	5
I.	Scope and conditions	5
II.	Health protection measures	6
III.	Other measures	8
C.	Simplified working time recording	9
I.	Scope and conditions	9
II.	Protection and control measures	9
D.	Implementation of the Agreement	10
E.	Final provisions	11

This Agreement on the recording of working time (VAZ) forms Appendix I to the Agreement on Conditions of Employment for Bank Employees (Vereinbarung über die Anstellungsbedingungen der Bankangestellten – VAB).

Members of the Employers Association of Banks in Switzerland (Employers in Banking) that are not subject to the VAB may opt in to the VAZ.

A. General provisions

1. Purpose

The purpose of this Agreement is:

- To implement and flesh out the exemptions from the duty to record working time specified in Article 73 ArGV1 provided in Articles 73a and 73b ArGV;
- To set down a standard of regulation tailored to the financial services industry;
- To take account of both health protection and the needs and realities of modern working.

2. Scope

This Agreement applies to everyone employed by a firm that is a member of one of the parties hereto or subject to it as a result of an affiliation agreement, provided the conditions for waiving time recording or simplified time recording are met.

This Agreement does not apply to employment relationships with students and trainees.

2a. Working time and working time arrangements

Firms governed by this Agreement shall grant employees a minimum of 5 weeks' holiday per year and shall apply a maximum average standard working week of 42 hours for non-executive employees.

They shall offer the option of flexible mobile working, provided that this is compatible with the operational situation and the employee's role.

The conditions for flexible mobile working will be set out in separate regulations or in an agreement.

Flexitime working is the rule. These firms shall support flexible working models such as flexitime, part-time work and job sharing wherever operationally possible and based on employee requirements.

Employees' personal lives should be taken into consideration when making arrangements for flexible working models.

B. Waiving working time recording

I. Scope and conditions

3. Scope of waiver

The information for employees pursuant to Article 73 (1) c–e and h ArGV1 may be waived in the listings and documentation pursuant to Article 46 ArG, provided the conditions in clauses 4 to 7 hereof are met.

Employees affected by the waiver of working time recording shall bear individual responsibility for complying with the rules on working time and rest time.

4. Autonomy

Recording working time may only be waived for employees who largely plan their work themselves and are mostly able to set their working time, time off in lieu and availability time themselves.

This shall include employees with a large percentage of management tasks and/or those whose work is primarily determined by mutually agreed objectives and are essentially responsible for organising and dealing with their area of responsibilities themselves.

In each individual case, autonomy shall be judged by assessing the overall circumstances of employment and the working environment.

Employees who work shifts or have fixed working hours may not waive recording working hours.

5. Salary threshold

Working time recording may be waived solely by employees with an annual base salary of at least CHF 120,000 (excluding variable wage components, including the 13th month's salary) or whose total remuneration (including variable wage components, including the 13th month's salary) for their previous two years of employment was at least CHF 120,000.

When the salary threshold pursuant to Article 73a (1) b ArGV is adjusted, the Agreement shall be adjusted proportionately.

For part-time work, the salary threshold shall be reduced in line with the level of employment.

6. Waiver

The decision to waive working time recording must be set down in an individual agreement between employer and employee.

This must include an assessment of the employee's autonomy in terms of work and time and refer to the rights and obligations under employment law and health protection measures as specified in Section II.

Waiving working time recording is voluntary. Employees who qualify to waive working time recording but do not sign an agreement may not be disadvantaged as a result (e.g., they may not be discriminated against with regard to promotion).

7. Revoking an individual waiver agreement

Agreements may be waived by either side at year-end with effect for the following year.

In the event that the criteria for waiving working time recording cease to be met during the course of a year, the employer and employee may terminate the agreement by mutual consent.

II. Health protection measures

8. Factsheet about the rules governing working time and rest time

The employer must provide all employees entering into a waiver agreement with a factsheet on statutory and contractual rights and obligations compiled and supplied by the joint committee.

The factsheet must contain the following information at a minimum:

- Contractual weekly and annual working time;
- Statutory maximum working hours per day and per week;
- Night time and Sunday working;
- Breaks;
- Rest periods;
- Overtime and maximum permitted excess hours;
- Details of the internal and/or external point of contact;
- Details of the social partners to this Agreement who may be contacted for advice and support.

When entering into a waiver agreement, employees must confirm that they have received, read and understood this factsheet.

Employees who have entered into a waiver agreement must be notified immediately of any changes to the provisions governing working and rest times under law, collective agreement or individual employment contract.

9. Prevention

The employer must inform all employees who have entered into a waiver agreement about psycho-social risks in the workplace in a suitable form and on a regular basis at least once a year.

This must include the following:

- Causes, symptoms and impact of psycho-social risks and conditions;
- Action employees can take independently;
- Measures the employer takes to prevent psycho-social risks and conditions;
- Who to contact for advice, both internally and externally.

The joint committee must supply the basis for this information in a suitable form.

The employer shall ensure that all employees who have concluded a waiver agreement personally receive, at least every two years, a questionnaire on psycho-social stress factors drawn up and issued by the joint committee. It must contain details of the social partners to this Agreement who may be contacted for advice and support.

The joint committee must evaluate the questionnaire every year. It may consult experts.

The joint committee must provide the employer and employee with information on medical examinations suitable for identifying the symptoms of psycho-social stress factors. It must also collaborate with selected providers of such medical examinations offering special terms to firms or employees falling within the scope of this Agreement.

10. Informing and raising the awareness of management

Management training must inform employees of their rights and obligations and their responsibilities as managers as regards working time and rest time, and raise their awareness of welfare in general and psycho-social risks in the workplace in particular.

11. Recording full-day absences

In the event of inability to work, absences must be recorded from the first day.

12. Benefits when unable to work as a result of sickness through no fault of the employee

The employer shall provide an arrangement that ensures benefits of 80% of gross salary for 720 days or a similar solution in the event of inability to work as a result of sickness through no fault of the employee.

The employer must also ensure that benefits under the previous paragraph shall be provided even when the employer has issued notice of termination, where social and/or private insurance is not obliged to provide benefits. Benefits may be curtailed or stopped if the employee unreasonably refuses to co-operate or provide information to allow the case of sickness to be processed.

13. Annual meeting

The employer must hold a documented meeting at least once a year with all employees who have entered into a waiver agreement, covering the following at a minimum:

- Amount of work;
- Working times, overtime, excess hours, Saturday, Sunday and night-time working, breaks;
- Stress factors and health risks;
- Any information on changes to working time provisions under law, collective employment or the individual employment contract.

III. Other measures

14. Contact point

The employer shall provide employees with access to an appropriate internal and/or external contact point. The contact point shall be readily accessible to all employees and shall provide confidential advice on matters relating to working hours, health-related concerns and psycho-social risks.

Making use of the point of contact shall not have any adverse effect on employees' employment or professional development.

The social partners shall provide a list of external support services.

15. List

The employer shall keep a list of employees who have entered into a waiver agreement and make this available to the executive bodies.

Companies shall report annually to the joint committee the number of employees who have entered into a waiver agreement and the percentage of the total workforce that these comprise.

C. Simplified working time recording

I. Scope and conditions

16. Scope of simplification

Employees need not record the place of work or breaks pursuant to Article 73 (1) c and e ArGV1 in the listings and documentation pursuant to Article 46 ArG, provided the conditions in clause 17 hereof are met.

Such employees need only record their total daily working time. The employer must provide a suitable means of recording this.

Employees affected by simplified working time recording shall bear individual responsibility for complying with the rules on working time and rest time.

17. Autonomy

Simplified working time recording shall only be permitted for employees who plan a significant part of their own work and have considerable freedom to set their own working time.

This can include executives authorised to issue instructions and other employees with responsibility for outcome, i.e. who are required to perform certain tasks as part of their employment and enjoy considerable freedom in organising and dealing with their area of responsibilities.

II. Protection and control measures

18. Factsheet about the rules governing working time and rest time

The employer must provide all employees subject to simplified working time recording with a factsheet on statutory and contractual rights and obligations in respect of working hours.

The factsheet must contain the following information at a minimum:

- Contractual weekly and annual working time;
- Statutory maximum working hours per day and per week;
- Night time and Sunday working;
- Breaks;
- Rest periods;
- Overtime and maximum permitted excess hours;
- Details of the contact point mentioned in clause 14;
- Details of the social partners to this Agreement who may be contacted for advice and support.

19. Suitable means for detailed time recording

Employees subject to simplified working time recording may if they wish record their working time pursuant to Article 73 (1) c to e in full.

The employer must provide a suitable means of doing this.

D. Implementation of the Agreement

20. Employee representative body

In firms where there is an employee representative body, the employer and the employee representatives must review annually the situation as regards working time and employee health and the implementation of this Agreement, specifically in respect of simplified working time recording pursuant to C above. The employee representatives shall be involved in the evaluation of the health survey in accordance with sect. 9.

In the event of any serious or systematic breaches of the Agreement, in particular the repeated failure to send out the health survey in accordance with sect. 9, the employee representative body shall inform the joint committee.

21. Joint committee

The parties hereto (the Swiss Bank Employees Association, the Swiss Association of Commercial Employees and the Employers Association of Banks in Switzerland) shall form a joint committee specially for this Agreement, to be chaired on a rotating basis.

The joint committee shall monitor implementation of the Agreement and regularly exchange views on matters relating to recording working time and health protection.

The joint committee may take shared information and preventive measures on recording working time and health protection where this is necessary to implement the Agreement.

The joint committee may impose penalties in the event of serious or systematic breaches of the Agreement, in particular the repeated failure to send out the health survey in accordance with sect. 9.

22. Financing

The financing of the expense incurred by the parties hereto in implementing this Agreement shall be covered in a separate agreement.

23. Penalties in the event of breaches of the Agreement

Where there are indications of serious or systematic breaches of this Agreement, in particular the repeated failure to send out the health survey in accordance with sect. 9, by a firm to which it applies, the joint committee shall conduct an investigation into how it is implemented.

The results of the investigation shall be set out in a report to the joint committee.

Where serious or systematic breaches are found to have occurred, the joint committee shall set the firm an appropriate deadline for implementing the Agreement correctly.

If the joint committee finds that the firm continues to seriously and systematically breach the Agreement despite being notified and set a deadline, it may apply the following penalties:

- Warning;
- Exclusion from the Agreement.

In all cases, exclusion shall be preceded by a warning.

Any firm subject to exclusion may refer to matter to an arbitration panel appointed by the joint committee, whose decision shall be final.

The joint committee shall take the final decision on any application by the firm concerned for readmission following exclusion.

The relevant labour market authority shall be informed of any penalties imposed by the joint committee.

24. Arbitration

In the event of any difference in the interpretation of this Agreement, the parties may submit the case to arbitration. Unless specified otherwise below by the parties, the provisions of the Civil Procedure Code (ZPO, Articles 353 ff.) shall apply. The arbitral tribunal may propose a settlement before making its ruling.

The arbitral tribunal shall consist of a chair and two members. Each party must nominate a member within 30 days. These members shall nominate a chair within ten days. Where no agreement on a chair can be reached, this position shall be taken by the President of the Commercial Court of the Canton of Zurich or a person nominated by them.

The arbitral tribunal shall sit in Zurich. Proceedings shall be conducted as rapidly as possible.

Decisions of the arbitral tribunal shall be final.

E. Final provisions

25. Entry into force and duration

This Agreement enters into force on 1 January 2027.

It may be terminated for the first time on 31 December 2030, subject to a notice period of six months.

This Agreement is an appendix to the Agreement on Conditions of Employment for Bank Employees (VAB). Other members of the Employers Association of Banks in Switzerland may opt in to the Agreement.

The parties hereto shall rule on exclusions and on allowing other associations and companies to affiliate.

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