

Motivation of Employees

The Bank builds its incentive strategy around the key goal—to be a reliable, convenient, and expert financial assistant for customers and partners, thus contributing to the development of each of them and the national economy in general. The Bank strives to ensure a competitive level of remuneration for its employees according to the corporate culture and value of the Bank along with strict compliance with the Russian labor legislation and regulatory requirements.

The Bank’s incentive strategy supports consistent attraction, motivation, and retention of high-qualified staff. The Bank’s remuneration programs are based on liability, mitigation of risks, and compliance with the legislative and regulatory requirements. They support the Bank in achieving a desired level of high efficiency culture.

The remuneration system includes fixed and variable parts, which are determined based on the qualification and work experience of employees, parameters of their work, level of job responsibility, and work results of the employee and the Bank.

In 2019, much attention was paid to the optimization and improvement of the existing incentive systems, taking into account the updated business strategy of the Bank and according to the demands arising in the business units. Thus, the number of existing incentive systems was almost halved, which serves the purposes of enhanced transparency, simplified understanding by personnel, and unification of the approach toward determining the key results important for the Bank.

In 2019, the incentive program under the performance management system was started for all business functions and for the management scope of support and control functions. In 2020, this program is planned to cover all the Bank’s employees.

There is a system of benefits in the Bank that includes voluntary health insurance, compensation of income lost due to the sickness of an employee, various types of financial support, special offers and discounts for employees from partners, New Year presents for children of employees.

The recognition programs at the level of «employee/employee» and «Management/employee» were started to support the corporate model of competences.

Structure of social costs

