

Are you currently employed under a collective agreement, but have been offered an individual contract instead?

As a member of Finansforbundet, you are guaranteed legal assistance and consultation regarding salary and employment conditions. If you are offered an individual contract, we highly recommend that you take advantage of this opportunity and have a discussion with our legal advisors. This guide is not a replacement for legal consultation but consider it as a supplement to what you should be aware of if you transition to an individual contract.

Who is offered an individual contract?

In the collective agreement between Danske Bank and the Finance Union, it is agreed that employees above a set salary threshold can be offered an individual contract. The salary threshold is adjusted regularly in line with the collectively negotiated salary increases and was, as of July 1, 2025, set at 79,200 DKK, **excluding** the value of care days, extra holiday allowance, and the value of any reduction in the employer's pension contributions. Read more about the calculations on Finansforbundet i Danske Banks website.

Am I guaranteed a salary increase?

Salary increases often occur as a result of negotiations. The salaries of employees under the collective agreement are negotiated through collective bargaining, while contract employees must negotiate salary and other terms individually. Salary determination for contract employees occurs every year in January, so it would be wise to schedule your annual salary negotiation before then.

What happens if my salary falls below the contract salary threshold?

If the contract salary threshold increases more than your salary and you have fallen below the threshold again at the time of adjustment specified in the agreement (often 1. April), it is agreed in the collective agreement that a salary adjustment must take place, or that you must switch to job salary terms on collective agreement.

What are the rules for my working hours?

The time bank is discontinued upon transition, but you are still covered by the EU directive on a maximum of 48 working hours per week on average.

What is capitalization?

When transitioning to an individual contract, some elements from the collective agreement will be discontinued, but their value is capitalized and added to the salary. This includes care days, extra holiday allowance, and the value of any reduction in the employer's pension contributions.

What terms are typically included in contracts at Danske Bank?

- Pension contributions (though at a smaller percentage, but you can increase it yourself)
- 6th holiday week (converted to five holiday leave days)
- Right to annual salary dialogue
- Health insurance
- Dental insurance
- Group life insurance
- Child sick leave
- Leave for care of close relatives
- Full pay during maternity leave
- Child's hospitalization
- Leave for seriously ill child
- Leave for disabled child

What terms are typically NOT included in contracts at Danske Bank?

- Care days (capitalized)
- Extra holiday allowance (capitalized)
- Annual salary adjustment according to the collective agreement
- Severance pay
- Mitigation measures upon termination
- Senior part-time
- Child part-time
- Contributions to Finanskompetencepuljen
- Remuneration for on-call duties must be specifically agreed upon
- Time bank (settled upon transition)

<https://finansforbundet.dk/dk/kredse/finansforbundet-i-danske-bank/for-you-employed-under-an-individual-contract/>