



European Investment Bank

Understanding your benefits

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1. Your expatriate benefits package provides

When you join the Bank

- Relocation assistance to help meet housing needs and comply with certain administrative formalities.
- Moving and travel expenses to place of employment unless reimbursed by previous employer.
- Installation allowance to help you settle at your place of employment.
- Expatriation allowance, subject to conditions.

If you are transferred to another place of employment

For offices within the European Union:

- Relocation assistance to help meet housing needs and comply with certain administrative formalities.
- Moving and travel expenses to new place of employment.
- Installation allowance to help you settle at new place of employment.
- Geographical mobility allowance and flat-rate monthly meals and sports allowance.
- Review of expatriation allowance and entitlements.

In addition, for offices outside the European Union:

- Hotel expenses while awaiting housing.
- Rental of private housing.
- Flat-rate allowance for ancillary housing costs.

If you are on secondment at the Bank's request

- Moving and travel expenses to new place of employment.
- Installation allowance to help you settle at new place of employment.
- Geographical mobility allowance.
- Review of expatriation allowance and entitlements.

If you take leave of absence on personal grounds or request secondment

- End of all allowances.

If you become disabled

- See your health care, insurance and pension benefits.

If you die while employed

- See your family, health care, insurance and pension benefits.

If you leave the Bank

- Moving and travel expenses to new place of residence (within the European Union) unless reimbursed by new employer; where applicable, within three years of leaving the Bank.
- Provided that you have completed three years' service, resettlement allowance to help you settle at your new place of residence, unless dismissed for misconduct.

When you retire from the Bank

- Moving and travel expenses to new place of residence (within the European Union).
- Resettlement allowance to help you settle at your new place of residence, unless dismissed for misconduct.

2. Your family benefits provide

When you join the Bank

- Travel expenses for spouse and dependent children to place of employment.
- Additional installation allowance for family members.
- Family allowance (5% of basic salary).
- Subject to conditions, dependent child allowance for each child, generally to age 18 (or to age 26, if a student).
- Subject to conditions, education allowance for dependent child, from primary school until completion of university studies (to age 26, at the latest).
- Possibility of enrolment to European School, free of charge, for children aged 4 to 18.
- Day-care at the Bank's crèche for children up to 4 years old, for a fee, subject to availability and conditions.
- After-school care for children aged 3 to 13, for a fee, subject to availability and conditions.

If you are transferred to another place of employment

- Travel expenses for spouse and dependent children to new place of employment.
- Additional installation allowance for family members.
- Continuation of family, dependent child and education allowances, on the same terms.

Transfer to Luxembourg:

- Possibility of enrolment to European School, free of charge, for children aged 4 to 18.

Transfer to another office:

- Reimbursement of education expenses (up to a ceiling) for children attending primary or secondary school if the new place of employment does not have a European School.

If you are on secondment at the Bank's request

- Travel expenses for spouse and dependent children to new place of employment.
- Additional installation allowance for family members.
- Continuation of family, dependent child and education allowances, on the same terms.
- Possibility of continuation of European School (or reimbursement of expenses up to a ceiling for children attending primary or secondary school if the new place of employment does not have a European School).

If you take leave of absence on personal grounds or request secondment

- End of all family-related allowances.
- Possibility of enrolment to European School, subject to payment of tuition fees (plus day-care and after-school care, for a fee), for any child already enrolled.
- If you request secondment, your temporary employer may provide other family benefits.

If you become disabled

- See your health care, insurance and pension benefits.

If you die while employed

- Travel and moving expenses for your family to new place of residence, where applicable (within the European Union).
- Resettlement allowance.
- Lump-sum payment.

If you leave the Bank

- Travel expenses for your family (spouse and/or dependent children) to new place of residence, where applicable (within the European Union).
- Resettlement allowance to help your family settle in at new place of residence.

When you retire from the Bank

- Subject to conditions, continuation of family allowance.
- Subject to conditions, continuation of dependent child allowance for each child to age 18 (or age 26, if a student) in the form of a child pension.
- Continuation of education allowance for dependent children, from primary school until completion of university studies (to age 26, at the latest).

3. Your health care benefits provide

When you join the Bank

- Subject to condition, health care insurance for you, your non-working spouse and children for whom you receive a dependent child's allowance. Cover begins on your first day of service. For this insurance, you contribute 2% of basic salary and the Bank contributes twice that amount.
- Subject to condition, reimbursement of most or all of the cost of eligible medical expenses, including treatment of serious illnesses, hospital and doctor visits, prescription drugs, diagnostic tests, psychiatric treatment, dental care (including orthodontics), ophthalmic care (including spectacles and contact lenses).
- Freedom to consult any doctor or choose any health care facility within the European Union for the treatment you need. Special authorisation is required outside the European Union.
- Option to cover working spouse and dependent children on a supplementary basis, subject to payment of a contribution to the cost of this supplementary cover (40% or 50% depending on the circumstances).
- Preventive health care benefits for you and your family (under certain conditions), including annual basic medical examination, annual ophthalmological examination and periodic comprehensive medical examination (depending on age).
- Insurance against work-related diseases.

If you are transferred to another place of employment

- Your health care benefits continue unchanged.

If you are on secondment at the Bank's request

- Your health care benefits continue unchanged.

If you take leave of absence on personal grounds or request secondment

- Continuation of your health care cover, provided that you make the appropriate contributions. If you request secondment, your temporary employer may provide some level of health care cover.

If you become disabled

- Continuation of health care insurance while you are disabled. For this insurance you contribute 2% of your disability pension and the Bank contributes twice that amount.
- Cost of home health care, if you cannot care for yourself.

If you die while employed

- Continuation of health care insurance for eligible dependent family members, if they are not covered elsewhere. They contribute 2% of the survivor's pension and the Bank contributes twice that amount.

If you leave the Bank

- Continuation of your health care cover for up to six months after termination of employment if you are not otherwise covered, provided that you make the appropriate contributions.

When you retire from the Bank

- Continuation of health care cover available at the same cost (minimum 2% of your retirement pension), if you have completed a minimum of 10 years' service.

4. Your insurance benefits provide

When you join the Bank

- Insurance cover, at no cost to you, to protect you from the financial consequences of all work-related diseases, death from natural causes and most accidents.
- Lost luggage insurance during business travel.
- Emergency insurance; repatriation of staff posted to external offices or on official travel

Option to purchase on a voluntary basis:

- Additional life assurance cover
- Insurance covering the outstanding balance on a housing loan.

If you are transferred to another place of employment

- Your insurance cover continues unchanged.

If you are on secondment at the Bank's request

- Your insurance cover continues unchanged.

If you take leave of absence on personal grounds or request secondment

- Continuation of your insurance cover, provided that you make the appropriate contributions. If you request secondment, your temporary employer may provide some level of insurance cover.

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If you become disabled

- Reimbursement in full of eligible medical expenses resulting from an accident or work-related disease up to a certain amount; eligible expenses over that amount are covered by your health care insurance.
- Depending on the circumstances and level of disability, a capital sum of up to ten times your annual salary as defined by the Bank's Pension Scheme.

If you die while employed

- If you die owing to an accident or work-related disease, a capital sum is paid to your beneficiaries equal to five times your annual salary as defined by the Bank's Pension Scheme. This amount is increased to eight times your annual salary if death is caused by a traffic accident.
- If you die from natural causes, a capital sum is paid to your beneficiaries equal to nine times your monthly salary as defined by the Bank's Pension Scheme.

If you leave the Bank

- Your insurance cover ends.

When you retire from the Bank

- You may continue the voluntary life assurance. You must apply before you leave the Bank.
- You may purchase voluntary accident insurance.

5. Your pension benefits provide

When you join the Bank

- Automatic participation in the Staff Pension Scheme, which provides financial income to you or your beneficiaries when you retire or if you become disabled or die. You contribute 10% of your salary to this plan and the Bank contributes twice that amount.
- Optional participation in the Supplementary Provident Scheme to finance additional income, through your own contributions, for you or your beneficiaries when you retire or die.

If you are transferred to another place of employment

- Continued participation in the Staff Pension Scheme and the Supplementary Provident Scheme.

If you are on secondment at the Bank's request

- Continued participation in the Staff Pension Scheme and the Supplementary Provident Scheme.

If you take leave of absence on personal grounds or request secondment

- Continued participation in the Staff Pension Scheme and the Supplementary Provident Scheme during absence if you make the appropriate contributions.

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If you become disabled

- From the Staff Pension Scheme a disability pension is paid to you, plus a child's pension for each dependent child.
- You may withdraw from the Supplementary Provident Scheme the capital sum accrued at the time of disability, terminate contributions or transfer the capital sum accrued with a view to purchasing additional insurance years in the basic scheme.

If you die while employed

- From the Staff Pension Scheme a survivor's pension is paid to your spouse and an orphan's pension to each dependent child (a capital sum will be paid to your beneficiaries if no survivor's or orphan's pension is paid).
- From the Supplementary Provident Scheme a supplementary pension is paid to your surviving spouse or, if no survivor's pension is paid, a capital sum is payable to your children, or if you have no children, to the beneficiaries you have designated.

If you leave the Bank

- From the Staff Pension Scheme a capital sum equivalent to the value of your accrued pension entitlements is paid if you have less than five years' service; otherwise, your accrued entitlements will be maintained under the plan and paid in the form of a pension at retirement age. In both cases, you may transfer your accrued entitlements to another pension scheme.
- From the Supplementary Provident Scheme you will be paid a supplementary retirement pension or a capital sum in lieu of pension. If you have less than five years' service, the accrued capital sum will be paid to you.

When you retire from the Bank

- From the Staff Pension Scheme a pension will be paid to you at age 65 (or an early retirement pension from the age of 55), plus a child's pension for each dependent child.
- From the Supplementary Provident Scheme you will be paid a supplementary retirement pension, or a capital sum in lieu of pension.

6. Other benefits

When you join the Bank

- 24 days' annual leave.
- Subject to conditions, additional days off for specific family events and age.
- 17 public holidays a year.
- Subject to conditions, paid time off and travel expenses, on a flat-rate basis, for you and eligible family members to travel to your centre of interest twice a year, calculated according to the distance involved.
- Subject to conditions, housing loan interest subsidy.
- Subject to conditions, opportunity to take parental, family, sabbatical or study leave.
- Subject to conditions, opportunity to work part-time.
- Subject to conditions, opportunity to telework.
- Access to the Bank's restaurant and cafeteria.
- Access to the Bank's sports, conciergerie and library facilities.
- Access to the BCEE branch at the Bank.
- Availability of free Luxembourg law consultations.
- Access to the Bank's garage.

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If you are transferred to another place of employment

- Continuation under certain conditions of all above benefits (sports club membership may be offered in the case of certain external offices that do not have sports facilities).
- Flat-rate meals allowance, except for staff transferred to Brussels or Luxembourg.

If you are on secondment at the Bank's request

- Travel expenses, on a flat-rate basis, for you and your eligible family members to travel to your centre of interest twice a year.
- Leave and public holidays according to the policy of your host organisation.

If you take leave of absence on personal grounds or request secondment

- Continued access to the Bank's buildings and facilities.
- Continuation under certain conditions of housing loan subsidy (for up to three years in the case of leave on personal grounds).

If you become disabled

- Continued access to the Bank's buildings and facilities.

If you die while employed

- Flat-rate allowance for funeral expenses.

If you leave the Bank

- Most benefits end, unless otherwise indicated.

When you retire from the Bank

- Benefits end, unless otherwise indicated.
- Continued access to the Bank's buildings and facilities and the BCEE branch.
- Continued availability of free legal advice in Luxembourg.
- Membership of AABEI (Association des Anciens de la BEI).



Contacts

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