



**THE RIGHT OF THE CHILD TO HAVE TWO PARENTS:  
The model of the Nordic Investment Bank**

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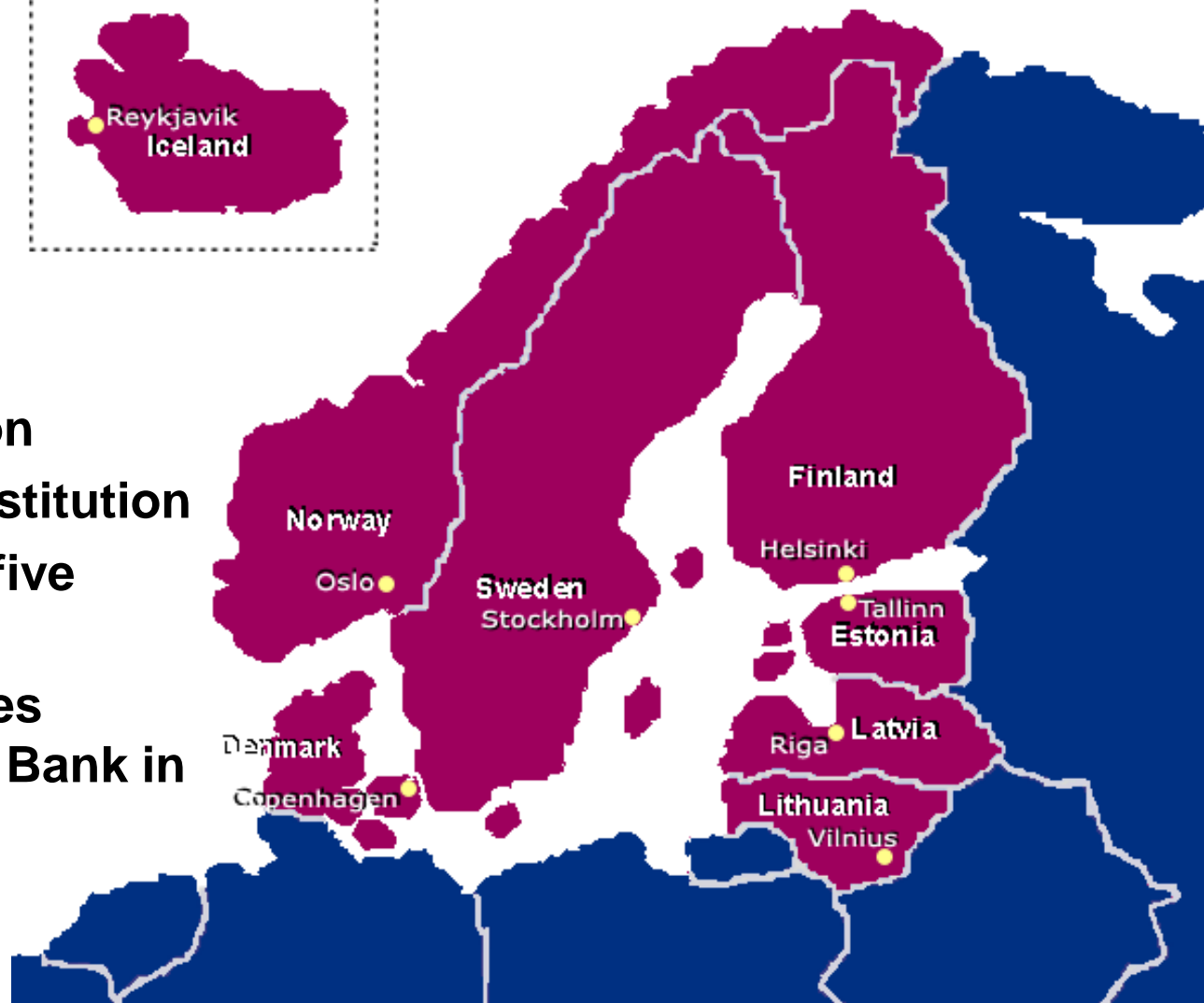


**NORDIC FORUM Tallinn 4 December 2007**

# NIB IN A NUTSHELL



- **International organisation**
- **International financial institution**
- **Founded in 1975 by the five Nordic Countries**
- **The three Baltic Countries became members of the Bank in 2005**



# GOVERNANCE

- **NIB is not as such bound by national legislation**
- **NIB is only bound by its own constitution, the Agreement and the Statutes**
- **The decision-making bodies are**
  - **the Board of Governors**
  - **the Board of Directors**
  - **the President**
- **BoD determines the Staff Policy and the Staff Regulations;**
- **President approves the Staff Rules**

# BACKGROUND

- **One fundamental objective of NIB's Staff Policy is promotion of balanced diversity and equal treatment of staff**
- **Equality Plan established within NIB - purpose to specify targets and practical actions to be taken**
- **Recognised in the Equality Plan that NIB shall communicate open support for promoting equality issues**

# INITIATIVE FOR RENEWED PARENTAL BENEFITS

- **Mainstreaming gender issues in the Set of Staff Regulations and Rules - parental leave on a more equal basis**
- **NIB looked at the member countries' legislation and EC rules on equality as background reference**
- **NIB has decided with the Government of Finland that the Finnish social security system is applied in NIB**

# PARENTAL BENEFITS IN NIB'S MEMBER COUNTRIES

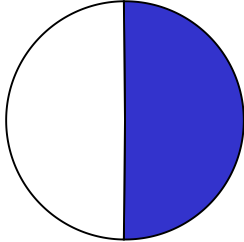
- **In most of NIB's member countries parental benefits apply equally to men and women**
- **Core parental benefits include:**
  - **maternity leave,**
  - **paternity leave**
  - **parental leave**
  - **child care leave**
- **Parental benefits count as working time for the purpose of assessing work related rights**
- **Most countries require the mother to stay at home for the initial period after childbirth**

# PARENTAL BENEFITS IN FINLAND

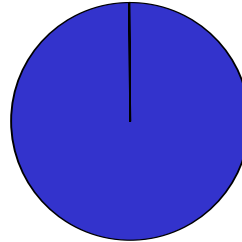
- **Maternity leave is granted for the first 105 days of entitlement - for the first 56 days covers 90% of the salary, the rest of the days 75% of the salary, no cap**
- **Paternity leave initially granted for 1-18 working days - covers 70% of the salary, no income ceiling**
- **Father have possibility to an additional father's month leave (max 24 working days) - covers 70% of the salary, no cap**
- **Parental leave begins immediately after payment of maternity allowance ends, granted normally for 158 working days either to the mother or the father - for the first 30 days covers 75% of the salary, the rest of the days 70% of the salary, no cap**

# Parental benefits in Member Countries: Mother

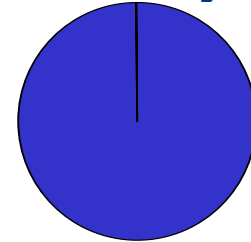
Iceland



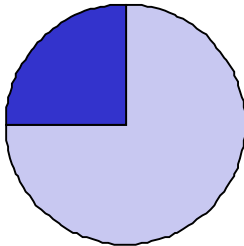
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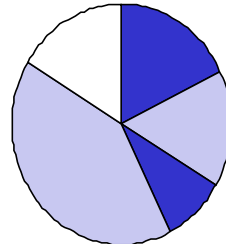
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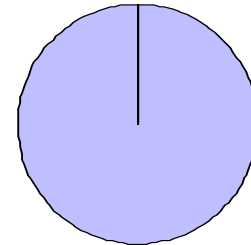
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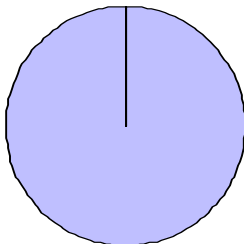
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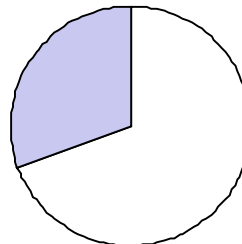
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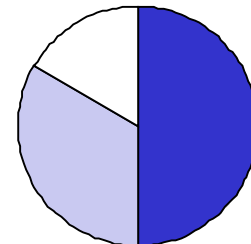
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Latvia



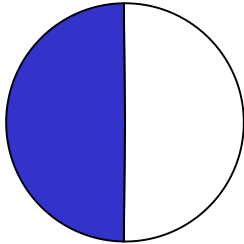
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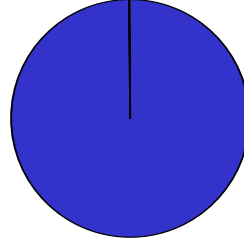


# Parental benefits in Member Countries: Father

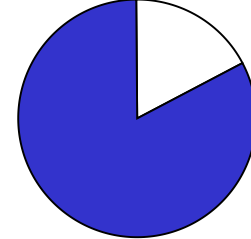
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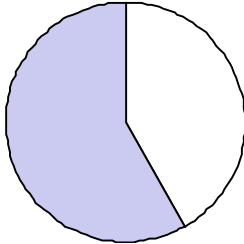
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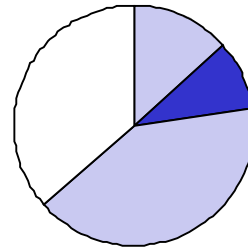
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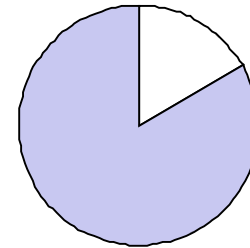
Denmark



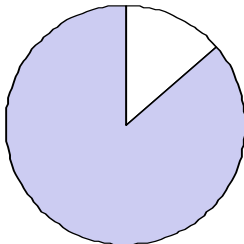
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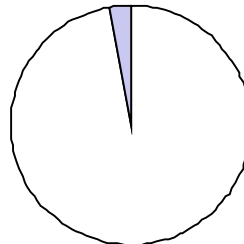
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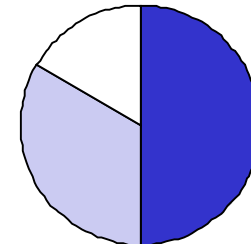
Estonia



Latvia



NIB



# PARENTAL BENEFITS IN NIB TODAY

- **Previous rule in NIB's Staff Regulation: in case of maternity leave for child born/adopted, NIB paid the mother salary for three months**
- **Proposal was put forward to extend the full salary period and also include fathers (male employees) in the new rule**
- **In August 2007 the Board of Directors gave its final approval of the proposal**

# PARENTAL BENEFITS IN NIB TODAY

- **The new rule in the Staff Regulations reads as follows:**

***"In case of maternity leave, paternity leave or parental leave due to children being born or adopted, NIB shall pay the employee on any of the aforementioned leaves salary for six (6) months, provided that the employment has lasted for a continuous period of at least twelve (12) months when the leave commences and that the employment is meant to continue after the family leave (i.e. maternity, paternity, parental and/or child care leave)."***

- **The new rule will take effect on 1 January 2008**

# PARENTAL BENEFITS IN NIB TODAY

- **The new rule means that benefits on maternity leave applies also to paternity leave and parental leave and that the payment of full salary from NIB is increased from 3 to 6 months and applies also to male employees (fathers)**
- **Employees may apply for part time child care leave for taking care of children permanently living in the employee's household**
- **Right to child care leave until child is 3 yrs**
- **Part time leave may be granted until the end of the second year of the child's basic education**

# **OTHER WAYS OF PROMOTING GENDER EQUALITY**

## **LOANS FOR FEMALE ENTREPRENEURS**

- **2 loan programmes for female entrepreneurs launched in the three Baltic countries 2000-2004**
- **Purpose to support and increase women's involvement in business and decision-making processes**
- **Projects carried out by SMEs or individuals in the private sector**
- **Priority given to projects creating new jobs and projects located in rural areas and in regions with high unemployment**

# CONCLUSIONS

- **The loan programme intends to promote gender equality as it :**
  - ✓ **enhancing womens' position on labour market**
  - ✓ **enhancing womens' career development**
  - ✓ **offer equal job opportunities for men and women**

# CONCLUSIONS

- **By implementing full pay for both male and female employees NIB enhances both gender equality and promotes a more active role of fathers' participation in family life**
- **Next step could be to**
  - **increase the period of full pay**
  - **to introduce pay for hired help at home**