**DENMARK: THE GREEN TRANSITION EXPERIENCE**

**National regulations on green transition and initiatives to facilitate their implementation;**

[Denmark's Recovery and Resilience plan (fm.dk)](https://en.fm.dk/publications/2021/april/denmarks-recovery-and-resilience-plan/) from 2021

[Klimaloven (retsinformation.dk)](https://www.retsinformation.dk/eli/lta/2021/2580) in Danish (The Danish Climate Act from 2021)

*Purpose (of The Danish Climate Act – NB: machine translation from Danish)*

*§ 1. The purpose of this Act is for Denmark to reduce greenhouse gas emissions in 2030 by 70% compared to 1990 levels, and for Denmark to achieve a climate-neutral society by 2050 at the latest, with the Paris Agreement's goal of limiting the global temperature increase to 1.5 degrees Celsius in mind.*

*(2) The purpose of this Act is also for Denmark to reduce greenhouse gas emissions in 2025 by 50-54 per cent compared to 1990 levels.*

*(3) Denmark must work actively for the Paris Agreement's goal of limiting the global temperature increase to 1.5 degrees Celsius.*

*(4) Climate action shall take into account a number of guiding principles:*

*1) Climate challenges are a global issue. Therefore, Denmark must be a pioneer in international climate action that can inspire and influence the rest of the world. In addition, Denmark has both a historical and moral responsibility to take the lead.*

*2) The achievement of Denmark's climate goals must be as cost-effective as possible, taking into account both the long-term green transition, sustainable business development and Danish competitiveness, healthy public finances and employment, and that Danish business must be developed and not phased out.*

*3) Denmark must show that a green transition can be made and at the same time maintain a strong welfare society where cohesion and social balance are ensured.*

*4) The measures to be used to reduce greenhouse gas emissions must lead to real domestic reductions, but at the same time it must be ensured that Danish measures do not simply move all greenhouse gas emissions outside Denmark's borders.*

*Section 2. At least every five years, the Minister for Climate, Energy and Utilities sets a national climate target with a 10-year perspective.  A new climate target must not be less ambitious than the most recently set target.*

*(2) The Minister for Climate, Energy and Utilities shall publish, at least every five years and at least in connection with the setting of the climate objectives referred to in paragraph 1, a climate action plan with a 10-year perspective.*

**Collective bargaining practices, at European, EWC, national and company level, on social and environmental responsibility in the financial sector;**

Joint panel discussions on the finance sector’s role in the green transition at Folkemødet - the Democracy Festival of Denmark (2022) [Finanssektorens rolle i den grønne omstilling | Folkemødet (folkemoedet.dk)](https://folkemoedet.dk/events/2022/06/16/finanssektorens-rolle-i-den-gronne-omstilling/" \t "_blank) – in Danish

**Collective agreements (or company unilateral initiatives) referring to remote working, restructuring, reorganizations, business plans, new job roles, redundancies/new hirings, training/retraining,**

***Remote Work:***

**Rammeaftale om distancearbejde / Framework agreement on remote work (June 2021) in Danish and tillæg/addendum (July 2021)**

Considering the experiences of working from home during the pandemic Finansforbundet and FA agreed to suspend some requirements in the framework agreement on remote work in order to allow employees and the companies more flexibility in organising remote working. The requirements are suspended until 31 March 2023.

[The flexible work life (finansforbundet.dk)](https://finansforbundet.dk/en/knowledge-in-perspective/the-flexible-work-life/) – Finansforbundet’s thematic site on flexible work life

***Redundancies:***

**Standard collective agreement in the Danish banking and mortgage credit sector 2020-2023**.  See pages 170-174 in the attached (stok-2020.pdf) on mitigation procedures in Danish.

”5. Severance terms (machine translation)

Irrespective of whether there is an obligation to negotiate under points 3 and 4, the following severance terms if dismissal is made due to the company's circumstances:

one or more employees:

a.     The notices and allowances of the Danish Salaried Employees Act and the collective agreements must be complied with

b. To those employees who are not otherwise entitled to severance pay, an allowance of 1 month's salary is granted if the employee has not got a job at the end of the notice period. The company may require the employee to:

document that the person has not got a new job;

c. An outplacement programme is offered that complies with the principles of the financial sector's the code of good outplacement set out in Annex 1, which contains a coherence between the offers made available by the company, Finansforbundet and the unemployment insurance fund. Detailed agreement on provider and content is agreed between the company and the Trade Union Representative. Outplacement Program must have a value of at least DKK 25,000 incl. VAT

d. Paid leave is granted during the notice period for outplacement activities, cf. section 1.

The offered outplacement program

e. Paid leave is granted during the notice period to participate in qualifying training to increase the professional opportunities of the terminated employee;

f. The freedom referred to in (d) and (e) shall be agreed and granted taking into account the undertaking's drift

g. Any balance in the time bank can be settled during the notice period by agreement with the employee, otherwise it will be paid upon resignation;

h. The employee has the right to obtain a confirmation of the employment relationship, as well as

Access to referees

i. Members of Finansforbundet have time off with pay for up to 1 day to participate in an information meeting for terminated employees arranged by Finansforbundet

j. Psychological help

**CODE OF CONDUCT ON GOOD OUTPLACEMENT IN FINANCE**

See pages 175-176 in Danish.

[Rules Concerning Termination of Employment (finansforbundet.dk)](https://finansforbundet.dk/en/rights-and-rules/rules-concerning-termination-of-employment/) – Finansforbundet’s thematic site on rights and rules concerning termination of employment

***Traning/retraining***

* Continuing education on ‘Sustainable Customer Dialogue
* A four-day education developed in collaboration with “Finanssektorens Uddannelsescenter” aimed at business advisors. The course will train the Business Advisors in advising business customers on sustainability.
* The project started in 2021 as a pilot project where Finansforbundet and Finanssektorens Arbejdsgiverforening (the Danish Employers' Association for the Financial Sector) allocated 1 mio. DKK for training for a total of 100 business advisors in relation to advising companies on sustainable transformation. The funding was allocated through Finanskompetencepuljen (Finance Competence Fund). In 2022 an additional funding of 4 mio. DKK was allocated in order to train further 500 business advisors in 2022 and 2023.
* Courses on sustainable finance in Finanskompetencepuljen (Finance Competence Fund)
  + Finanskompetencepuljen is established via the collective agreement. As an employee in the financial sector, you can apply for support for continuing education if you want to develop your competencies. It is possible to apply for up to 3 courses per year. There are over 250 different courses in Finanskompetencepuljen, of which over 70 of the courses are in English.

In Finanskompetencepuljen there are also courses within sustainability and the strategy is to increase the number of courses within the field. Existing courses in Finanskompetencepuljen includes:

* + - * IT and sustainability
      * Management of Sustainable Development

[A work life in motion (finansforbundet.dk)](https://finansforbundet.dk/en/knowledge-in-perspective/a-work-life-in-motion/a-work-life-in-motion/) - Finansforbundet’s thematic site on competence development