

# OUR RESPONSIBILITY TO OUR EMPLOYEES

## WE ARE COMMITTED TO...

- recognizing the quality of our employees' work and involvement
- encouraging the development of their competencies
- offering a fair, dynamic and respectful work environment

The development of our human capital is one of the three priorities that guide our actions and serve to solidify our foundations. In order to fulfill our mandate, which consists essentially of offering quality financial services by deploying the required resources and competencies, we must be able to call upon the contribution of each and every employee and their dedication to our collective success. That is why we continue to invest in our human capital, and in so doing, provide the organization with the solid bases that will support its development in the long-term. Moreover, because employees who enrich their personal knowledge and skills add considerable value to the Bank, we encourage them to develop their full potential by means of various programs and activities.

Our integration process provides the winning conditions to facilitate the entry of new recruits into their positions. For its part, our performance management program offers employees valuable feedback and the support they need to hone their skills. In addition, through other internal resources like our unique Laurentian Bank Academy training centre and our accredited external resources, our employees have all the opportunities they need to help them maximize their talents and know-how and to advance in their careers.

## A GENUINE PARTNERSHIP WITH THE UNION

For Bank management, the union constitutes a valuable partner in the development of human capital. Furthermore, it is quite clear to management that the interests of the Bank and those of its employees are convergent. That is why we strongly advocate the development of an increasingly solid relationship with our union, promoting the harmonious management of labour relations at the same time.

The union represents some 2,400 employees, or two thirds of our workforce. We are continuing to work in close collaboration with union representatives, as the mutual understanding we have developed over the years has proven to be highly beneficial to all parties concerned. In fact, our approach to labour relations is another aspect that clearly sets us apart from other institutions.



For example, the Complicity program, offered exclusively to the 550,000 members of the FTQ and their families, was born out of the spirit of close collaboration between our two organizations to develop an initiative that meets the expectations and needs expressed by members of the union.

### RELEVANT TRAINING PROGRAMS

Recognizing the highly valuable role that training activities play in optimizing the skills and aptitudes of its resources, the Bank made significant investments in competency development during 2009 which exceeded the targets prescribed by Bill 90. Following are some of the numerous programs introduced or maintained over the course of the past fiscal year:

- *Leaders in Action*, to sensitize managers to the importance of their roles and the impact they can have on their teams, thus promoting appropriate behaviours
- *Laurentian Bank Academy*, a unique training centre offering activities aimed at supporting employees in their drive to excel in their careers
- *Profession: Banker*, to facilitate the integration of new branch network employees into their jobs and enable them to evolve within the Bank
- *Change Management*, to sensitize the various teams to the impact that different projects can have on the organization and its employees

In addition, the Bank formed a joint union/employer work group that meets periodically to discuss matters related to training.

Performance management is also a major area of focus at Laurentian Bank. That is why we have implemented the *Performance Driven program*, which is designed to ensure that each employee's objectives are well aligned with the Bank's priorities and goals. As such, we help assure that every individual concentrates on what takes greatest precedence for the organization in carrying out their day-to-day activities.

Finally, fiscal 2009 saw the Bank expand its program aimed at facilitating the proper integration of new employees. In so doing, we assure that new recruits adhere to the Bank's culture and apply its stringent norms related to service quality upon their arrival. To demonstrate the importance that we afford to their integration, a member of the Management Committee participates in each *Introducing LBS* presentation made to new employees.

### PROMOTING FAIRNESS FOR EQUAL OPPORTUNITY

Fairness is a principle that the Bank puts into practice in each and every one of its activities. In so doing, we promote the proactive management of human resources, and we act in the belief that diversity constitutes not only an added value within the organization, but also a key to boosting our competitiveness. Ultimately, by totally embracing the principle of equity, our goal is to enable our employees to enjoy equal access to opportunities so as to attain their full potential. As such, we invest considerable energy in recruitment, training and development, and adaptation measures to ensure that no one is denied an employment opportunity for any reason unrelated to their competence.

## EMPLOYEES: OUR GREATEST STRENGTH AND ASSET

An organization distinguished by its human dimension, Laurentian Bank offers its employees the chance to mobilize and actively participate in its development projects. In that regard, we firmly believe that it is by recognizing and nurturing the strengths of our personnel that we will continue to stand apart in the eyes of our clientele.

Laurentian Bank is also a strong advocate of women in the workplace. In fact, women make up 75% of the institution's workforce. Furthermore, five of the Bank's 13 Board members are women. This proportion of 38% constitutes the strongest female representation of any Board within the Canadian banking industry. As well, more than half (57%) of our management positions are held by women.

Operating within an industry that relies heavily on the best knowledge and skills, we offer competitive compensation packages and a comprehensive array of employee benefits, including attractive holiday and vacation privileges, group insurance adapted to the specific family situations of employees, pension plans, and a program that covers the costs of membership at a sports complex for certain groups of employees. We also extend advantageous credit rates on loans and the Laurentian Bank VISA credit card, as well as a reduced rate on banking transactions.

In addition, we make various complementary programs available to our personnel, such as a stock purchase plan, recognition programs, and a support program for those experiencing personal problems.

In view of its continuous growth, Laurentian Bank is able to provide an increasing number of career opportunities. With its head office located in Montréal, the Bank has a diverse range of positions available within all management and operational functions typically required by financial institutions.

The organization features a streamlined hierarchical structure that promotes proximity between employees and managers. Moreover, the Bank's corporate culture encourages the assignment of responsibilities and empowerment of its personnel, along with their career advancement. In fact, the institution has an Employment Equity Committee in place that meets periodically to discuss these matters.

## A WORKPLACE THAT PROMOTES OPENNESS, GENEROSITY AND RECOGNITION

Encompassing more than 3,500 employees working at different locations across Canada, Laurentian Bank affords great importance to ensuring its workplaces foster the effectiveness, performance and well-being of all personnel. In addition, Bank management promotes open and constructive employee relations. To that end, the organization has instituted the Management Tour under the banner of which members of the Management Committee visit various regions and sectors to meet and dialogue with employees, offer encouragement and respond to their questions and concerns. By making themselves accessible in this way, members of the management team help mobilize and inspire a sense of value and pride in employees, which is greatly appreciated.



Management Tour

On a related front, Laurentian Bank strives to instil and promote a spirit of volunteerism among its personnel. In that regard, and in line with our value of entrepreneurship, we encourage employees in various ways to get actively involved in their communities, including by offering them our financial support.

Finally, the Bank continued to honour its employees who showed exceptional performance in carrying out their professional activities during 2009 with the Guy Vanier Award, which is presented to individuals, and the Ray McManus Award, which recognizes group efforts. These distinctions serve to formally acknowledge the accomplishments of individuals and teams who have distinguished themselves through the execution of a major project that had a significantly positive impact on the Bank's results and growth.

