

CATHAY DRUG COMPANY INCORPORATED, UNION AGREE TO P30 M CBA package

PRESS RELEASE

National Conciliation and Mediation Board

August 25, 2017

Two hundred forty-four members of Concerned Employees of Cathay Drug Company Incorporated Labor Union (TCECDCILU) stood together to benefit from the settlement of the preventive mediation case filed by their union against Cathay Drug Company Incorporated.

Citing a report from RCMB – NCR Director Teresita E. Audea, Executive Director Shirley M. Pascual said the case was settled on August 14, 2017, only 13 days after the Concerned Employees of Cathay Drug Company Incorporated Labor Union filed a preventive mediation case on July 31, 2017 for deadlock in bargaining negotiation.

The settlement paved the way for the forging of the last two years of the CBA covering the period from July 1, 2017 to June 30, 2019.

The agreement provided for a total economic package of P30 million benefitting 244 employees. Salient points of the agreement includes salary increases for the 4th & 5th year of the CBA, merit increase, union leaves, 14th & 15th month pay, signing bonus, sick and leave vacation cash conversion and retirement benefit for 20 years in service.

The agreement also provides funeral assistance, birthday gift, education loan, loyalty award, group life accident insurance,

dental or optical benefit, educational subsidy, medical assistance, rice allowance, incentive plan, calamity loan and HMO per existing provision for all covered employees.

The Board provided the parties with some concepts on productivity and workplace innovation which helped in solving the issues and enabled the parties to move forward with their workplace partnership.

“The settlement resulted to mutually acceptable worker’s benefits and more importantly, it ensured that peace and harmony continues to prevail in the company,” Pascual added.

Pascual commended conciliator-mediator Estelita S. Bautista who was able to facilitate the settlement in 13 workings days.

Cathay Drug Company Incorporated is a pharmaceutical company and is located at 2nd Floor Vernida 1 Condo, 120 Amorsolo St. Makati City. It employs more or less 244 employees. It is represented by Ms. Greta Go, owner of the company and assisted by its legal counsel Atty. Anselmo Cadiz.

The Concerned Employees of Cathay Drug Company Incorporated Labor Union represented the 244 employees in the bargaining unit, all of which are union members. It is headed by Mr. Titus Labrador, union vice – president and assisted by Mr. Allan Guarino. –Diadema A. Aguirre