

15th July 2005

Lloyds TSB Salesforce

Appeals Process Agreed for Salesforce

In my last Newsletter I said that as a result of the Bank's decision not to reward the salesforce for personal loans sales that reschedule existing Lloyds TSB loans unless new monies are advanced, the Bank would put in place a target reduction to allow the salesforce to adjust their sales behaviour.

The Bank has said that the impact of the change of policy for refinanced lending has been assessed and the proposed reduction in sales targets for Personal Account Managers, Privilege and Premier Managers, and Branch Managers are as follows:

Population	Target reduction as a % of overall sales point target
Personal Account Manager	7%
Privilege Manager	8%
Premier Manager	5%
Branch Manager	7%

The reduction in sales targets for overdrafts and credit cards will be 2%.

Impact Analysis

The actual impact of the target reduction on individual members of the salesforce depends on how much refinanced lending they were doing compared to new lending. According to the Bank, 1,056 PAMs will gain from the target reduction by an average 3% and 180 will lose out by on average 2%.

To join call 01234 262868... today!

The figures for Privilege Managers are far more striking with 903 gaining by on average 3% and 450 being potentially worse off, if they don't change their behaviours, by on average 3%.

On the basis of these figures, and just on the refinancing element of the target reductions, up to 630 members of the non-regulated salesforce will be worse off as a result of the Bank's decision not to reward points for refinanced lending. That is unacceptable and following further discussions the Bank has agreed to put in place an Appeals Process, whereby members of the salesforce who can show that they have lost out as a result of the Bank's change of policy will have their salary protected for an agreed period of time. Members of the salesforce will be required to instigate the Appeals Process and show that they have been disadvantaged by the change of policy. Details of the Appeals Process will be announced in my next Newsletter.

Contacting LTU

Members with any questions can contact the Union's Bedford Office as follows:

 <p>01234 262868 24 hour advice line</p>	 <p>24hours@ltu.co.uk</p>	 <p>Fax No: 01234 262821</p>
---	--	---

Mark V Brown
Assistant General Secretary