

New Roles & Structure

Wealth Management will today begin cascading details of its latest plans to reform salesforce and relationship roles as it endeavours to meet new business targets. Following on from the planned changes to the investment proposition and migration process, the Bank intends to pilot a new team structure which is likely to lead to the merging of the PBIFA role into a hybrid IFA / Relationship Manager role, in order to service exclusively the new customer segment.

In essence the Bank's plans involve:

- **significantly increasing the number of Private Banking Consultants (PBC's) to manage the relationship with all new 'Target' customers. It is expected that there will be more PBC's than the existing number of PBIFA's and the new role will not simply be restricted to PBIFA's**
- **introducing a Private Banking Manager (PBM) role to service purely 'Traditional' customers**
- **broadening the Business Development Advisors (BDA's) role to include Private**

Banking Premier Account opening.

Subject to the outcome of the pilot and providing negotiations are completed successfully the Bank intends to move to this new structure throughout 2005. However, it is not expected that all 'Target' customers would be dealt with by PBC's for at least another year.

Our negotiations have already begun with the Bank but there is still much to address: not least; how the Bank is to de-polarise; the new packages the changes will necessitate; training and selection; career development; caseloads and of course targets.

I hope to provide further details of our negotiations shortly. In the meantime I would welcome members initial thoughts. Members can contact me either by email at Nick.Holt@ltu.co.uk or by returning the Faxback sheet attached to 01234 262821.

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