

New System Of Performance Levels To Replace Effective Levels

As members will be aware we have been working with the Bank for some considerable time on changes to the Effective Levels system with a view to ensuring members benefit from the development and reward capabilities that Effective Levels was supposed to offer.

The Effective Levels system involves staff being measured on a regular basis against a number of performance targets and behaviours and, depending on their performance, being paid at one of three Levels that attract specific rates of pay i.e. 90%, 100% or 115% of the Market Indicator.

I am pleased to report that a new system will be introduced with effect from 1st October and will be renamed Performance Levels. There will be still be three Levels and these will be known as Competent, Effective and High Performing.

Staff will have a considerable lead in period to confirm their current level in the new structure and measures we have agreed with the Bank will ensure that work that has already gone into working towards the next Level is recognised and not lost in the transition.

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The new scheme will also see the introduction of minimum product sales thresholds.

For the first time in Telephony the new Performance Levels measures will be minimum national standards and importantly these measures and these measures alone will be the only ones staff are judged upon.

The Bank has also agreed to end the practice of publishing lists/league tables of staff sales figures that essentially have been used as a naming and shaming device.

Whilst LTU has been broadly supportive of the system of Effective Levels its introduction has been no panacea and has not, certainly within the Telephony area, produced the level of pay progression expected. **However, we have worked closely with Telephony for the best part of a year on this new system and are confident that in its current form it will produce real improvements in development and most importantly pay.** The scheme will also be subject to annual review and negotiation to ensure the measurements are appropriate, realistic, fair and achievable.

Over the next week or so STMs will attend a series of workshops that will outline the main drivers of the new system, following which LTU and the Bank will provide members with full details.

NICK HOLT

Assistant General Secretary