

26th September 2007

Lloyds TSB Salesforce

FA's Subsidising Bank Profits

Unlike almost any other group of staff in Lloyds TSB, in order to do their jobs properly FA's are required to provide their own mobile phones which they use for Lloyds TSB related business. Whilst FA's can claim back the cost of business calls many don't either because they didn't know they could or their rental agreements mean that it's not practical for them to disaggregate business calls from personal calls.

In the past the Bank has said this was not an important issue for FA's but if your paying up to £50 a month for a phone which you need to carry out your job effectively then it is an important issue.

We calculate that the Bank is saving some £720,000 per year by not providing mobile phones and that doesn't include the value of any business transacted by FA's who use their own mobile phones. Whichever way you look at it the only winner in this arrangement is the Bank.

Why is it that in Lloyds TSB Mortgage Specialists and SWPM's are provided with mobile phones but not FA's? If a BSM or one of the Bank's myriad of internal departments wants to speak to their FA's then they will contact them on their personal mobile phone.

Lack of Trust and Confidence

When we discussed pay and targets with the Bank at the end of last year the Bancassurance Senior Management Team made it clear in at least two of its presentations to the Union that Mass Market Financial Advisers would at last get a mobile phone to use on Bank business. At no stage during our discussions did

the Bank say that the provision of phones was subject to budgetary sign off. As far as we were concerned then necessary sign off had been agreed and it was just a question of when and what type of phone the FA's received.

We made it clear to the Bank in language even they could understand that the provision of mobile phones was a factor in our decision to accept the target increases and pay award for FA's. If they fail to deliver on this commitment then we would have great difficulty in believing anything they said in future. Bancassurance knew exactly the agreement we reached and to try resurrect the cost issue now is disingenuous to say the least. We have a good relationship with Ian McLaughlin and his team and we expect our agreements to be honoured.

Calls and Effect

The business advantages for the Bank in FA's using mobile phones has never been called into question and it may be that all FA's in a coordinated day, or even days, of action need to stop using their mobile phones for business purposes for the Bank to realise how much business they generate.

We don't want to go down that road but if that's what it takes to make the Bank see sense and honour our original agreement then so be it. Tell us what you think by completing the fax back sheet attached and either returning it to the Union's Bedford Office in the envelope provided or faxing to 01234 262821.

Mark V Brown
Assistant General Secretary