

# Unite Prepares To Sell Staff Down The River On Pensions

It seems that as we get to the 1st April implementation date for the new terms and conditions, nerves are beginning to fray, especially at the prospect of a long, drawn out campaign over individual contracts of employment. One Union in particular, Unite, which represents less than 2,000 members in Lloyds TSB and less than 10,000 across both Lloyds and HBOS and is the least capable of mounting any credible resistance to the Bank's proposals, is already setting out the terms under which it will sell its members down the river. And those terms are very cheap.

Members will recall that a few months ago we said in a Newsletter that when the going got difficult other Unions would seek to try and negotiate some minor concessions from the Bank, claim them as some sort of major victory, announce the end of terms and conditions discussions and then with the Bank do a Morecambe and Wise style dance off into the sunset: their hands held high whilst staff pay and conditions were torn to shreds.

We fully expected Accord to do that because that's been the basis of their relationship with Senior Management in HBOS for a long time. Unite on the other hand at least showed some signs of having a backbone, when they rejected the Bank's proposals, but it now seems that they are reverting back to their usual behaviour.

We all know that the biggest issue is the Bank's proposed changes to the final salary pension schemes for both LTSB and HBOS staff. Unite has told the Bank that if they increase the 2% cap and allowed promotions to count towards pensionable pay then the pension proposals would be acceptable.

An agreement on those terms would leave tens of thousands of staff across both organisations financially worse off in retirement and that kind of sell out should be resisted at all costs. Simply increasing the cap by 0.5%, which is what the Bank intended to do from day one anyway, is not an improvement it is an insult to hardworking members of staff. For a trade union to then try and dress that up as some sort of negotiating victory is worse than what the Bank is trying to do in the first place.

LTU is not going to engage in these kinds of games.

Members with any questions can contact the Union on 01234 262868 or email me at [Mark.Brown@ltu.co.uk](mailto:Mark.Brown@ltu.co.uk).

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