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24 Hour Advice Line: 01234 262868 Fax: 01234 262821 www.ltu.co.uk 24hours@ltu.co.uk General Secretary: Ian Partridge

11th June 2010

ALL MEMBERS NEWSLETTER



Membership Application

LTU, St John's Terrace, 3-7 Amphil Street, Bedford MK42 9EY Tel 01234 262868 Fax 01234 262821 www.ltu.co.uk 24hours@ltu.co.uk

Title

Surname

Forename(s)

Home address

Postcode

Date of birth

Payroll number

Branch/Office/Dept

Location code

Home telephone

Work telephone

Personal Email address

Work Email address

Job title

Pay band / level

Date of joining group

Vassar Smith Fund

The Vassar Smith Fund is a registered charity which provides support and financial assistance to current, retired and former members of staff and their dependants.

If you would like to contribute to the Fund tick this box to make a monthly contribution of 10p or, if you would like to donate more simply write the amount you would like us to add to your subscription in the same box.

Subscription Category... 2010

LTSB Bands 1 to 4 / HBOS Levels 4 to 9	£11.75 p.m.	<input type="checkbox"/>
LTSB Band 5 / HBOS Level 3	£11.05 p.m.	<input type="checkbox"/>
LTSB Bands 6 to 8 / HBOS Levels 1 & 2 (25 and Over)	£10.25 p.m.	<input type="checkbox"/>
LTSB Bands 6 to 8 / HBOS Levels 1 & 2 (Under 25)	£9.25 p.m.	<input type="checkbox"/>
LTSB & HBOS Part time (15 Hours and Over)	£5.65 p.m.	<input type="checkbox"/>
LTSB & HBOS Part time (Under 15 Hours)	£4.30 p.m.	<input type="checkbox"/>

"For the purposes of the Trade Union Act 1984 and other statutory requirements I authorise the Union to use my work address as my "proper address" to which any communications may be sent."

Signature Date

Please tick if you do Not wish to receive marketing information from LTU and LTU's insurance partner Plus Insurance.

To receive LTU newsletters by email ... tick here

Email address preference (please tick) Personal Work



Instructions to your Bank or Building Society to pay by Direct Debit

Please fill in the whole form and send it to:
Lloyds TSB Group Union, St John's Terrace, 3-7 Amphil Street, Bedford MK42 9EY

Originator's Identification Number

8 3 0 2 7 1



1. Name and full postal address of your Bank or Building Society

To: The Manager

Address

Postcode

2. Name(s) of account holder(s)

3. Branch sort code

4. Bank or Building Society Account Number

5. Lloyds TSB Group Union reference no.

6. Instructions to your Bank or Building Society. Please pay Lloyds TSB Group Union Direct Debits from the account detailed on this instruction subject to the safeguards assured by The Direct Debit Guarantee. I understand that this instruction may remain with Lloyds TSB Group Union and, if so, details will be passed electronically to my Bank/Building Society.

Signature(s)

Date

The Direct Debit Guarantee This Guarantee should be detached and retained by the Payer.

- This Guarantee is offered by all Banks and Building Societies that take part in the Direct Debit Scheme. The efficiency and security of the Scheme is monitored and protected by your own Bank or Building Society.
- If the amounts to be paid or the payment dates change Lloyds TSB Group Union will notify you 10 working days in advance of your account being debited or as otherwise agreed.
- If an error is made by Lloyds TSB Group Union or your Bank or Building Society you are guaranteed a full and immediate refund from your branch of the amount paid.
- You can cancel a Direct Debit at any time by writing to your Bank or Building Society. Please send a copy of your letter to us.

London Staff Worse Off With T&C's

Under the Bank's terms and conditions proposals staff in Bands A to E in London will continue to receive stand alone allowances, depending on whether they work in Inner or Outer London, as follows:

- Outer London - £2,250
- Inner London - £3,450

However, we are aware that there are many thousands of staff working in non-branch locations in HBOS in Bands A to E who had their London Allowances consolidated into basic pay many years ago and they will be working alongside heritage LTSB staff who get the stand alone allowance.

Unlike their heritage Lloyds TSB colleagues, HBOS staff will get the benefit of that consolidation when it comes to overtime, bonuses and the 4% flex pot payments. That is simply unacceptable and will create resentment between the two groups of staff at a time when the Bank says its aim is to create 'One Bank'. If the harmonisation of terms and conditions means anything then both groups of staff should be treated in the same way.

Staff in Bands F and G will have their London Allowance consolidated into their salary but it will be pensionable for future service only.

Proposals Rejected By LTU

LTU's position is that the terms and conditions proposals do not go far enough and should be rejected by LTSB staff.

INSIDE...

- Pensions - The Key Issue
- Hours Of Work
- Medical Cover - Slashed
- LTU Balloting Members
- Roll Call Of Shame

The effects of the Group's proposals on LTSB staff are as follows:

- The Bank said it intends to limit pensionable pay increases to 2%, or RPI if lower, for all staff in final salary schemes.
- Changes to working hours for thousands of staff through the imposition of new contracts which don't specify actual hours of work and work patterns.
- To introduce a new money purchase pension scheme for existing staff in 2011. Existing scheme members who carry on contributing 2%, will see their contributions from the Bank reduce significantly.
- Withdraw protected family health insurance from 3,000 LTSB Managers with effect from 1st January 2011.
- Reduce sick pay entitlement for staff with less than 4 years service.

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Pensions - The Key Issue

For many staff, final salary pensions are the most important part of their terms and conditions package and to try and separate the two, which is what the Bank is trying to do in order to get agreement on one at the expense of the other, should be unacceptable to everyone.

The Bank is trying to divide staff by gaining support for the terms and conditions from some staff in the final salary pension schemes and all the staff in the money purchase pension schemes and isolate those from the rest of the staff. The terms and conditions have to be judged in their totality and not issue by issue.

The impact of the Bank's proposals on pensions for you and your families will range from bad to devastating. The Bank's own benefit projections show that:

- A member of staff earning £20k per annum with 25 years left to retirement will see his/her pension benefits reduced by £5k per annum. If that person lives until 80 he or she will lose at least £100k.
- Using the same calculations, someone earning £40k will see his/her pension benefits reduced by £200k.
- Even the pension benefits of a member of staff earning £40k with 5 years left to retirement will be cut by £2k per annum and if he/she lives until 80, total benefits will be reduced by £40k.

LTSB staff have no chance whatsoever of making up the shortfalls and as a result of the Bank's desire to cut costs, many retirement plans are going to have to be shelved.

The Bank has said the proposed terms and conditions published last week are the 'final' proposals. Well they would say that given that they are trying to close the debate and implement the changes as soon as possible. Don't let them do it!

Hours Of Work

Your new contract of employment will not state your actual working hours or patterns of work but simply refer to the total number of hours worked in a year. According the Bank's One Booklet published in December "the time and days colleagues will be required to work are as

Roll Call Of Shame

30,000 Staff to lose pension benefits

+

Up to 15,000 PIP members could see their contributions from the Bank reduced significantly

+

All staff with less than 4 years service will see their sick pay entitlements reduced significantly

+

2,900 Band 5 staff to lose 1-2 days holiday per year

+

Some Managers at Bands 2 and 3 to see their pay managed downwards over next few years

+

3,000 Managers to lose family medical cover

+

6,000 Managers no longer entitled to free health screening

agreed with Line Managers". For "agreed with Line Managers" we can add "or if there is no agreement imposed by the Bank."

Our concern is that the Bank will use the new contract of employment and the individual discussions with Line Managers to try to move reduced hours staff to more flexible working within the new Working Window. The Working Window is 8am to 8pm, Monday to Saturday. In the 'new' world staff could be required to work on Saturdays and late during the week.

We know from previous experience, particularly with the introduction of Saturday working, that staff will be forced, cajoled and blackmailed into accepting changes to their working hours. For many reduced hours staff changing their working hours will be impossible and many will simply choose to leave the Bank altogether rather than be forced to change their hours of work.

Medical Cover - Slashed

There are 3,000 Lloyds TSB Managers who currently receive family medical cover and that will cease from 1st January 2011. Thereafter they will be entitled to individual cover only. There are currently 530 staff in C&G who receive protected individual cover and that will also cease on the 1st January 2011.

In Lloyds TSB, Managers in Bands 2-4 who are 50+ are entitled to receive free health screening biannually. This benefit is currently available to 6,000 Managers. The Bank is proposing to remove this benefit from 1st January 2012.

LTU Balloting Members

LTU is recommending to LTSB members that they reject the Bank's proposals. We would like to hear from LTSB staff about what they think of the Bank's proposals. You can do this by:

- Calling the Union's Bedford Office on 01234 262868.
- Emailing us with your views at 24hours@ltu.co.uk.
- Registering yours views and debating the Bank's proposals with fellow members of staff using LTU's eForum at www.ltu.co.uk/eforum.

Mark V Brown
Assistant General Secretary