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NEWS



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

ltu 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

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

Originator's Identification Number
8 3 0 2 7 1



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.

LTSB PIP Scheme Members Worse Off

The Bank is proposing to introduce a new Money Purchase Pension Scheme called 'Your Tomorrow' on the 1st July 2010 for all new staff to the Bank. Current members of the Bank's PIP Schemes will, subject to approval from the Trustees, move across to the new scheme in 2011. This new scheme will be contracted-in, with no minimum age limit, automatic enrolment and with a default contribution of 3%.

The reality of this new scheme is that it will mean lower contributions from the Bank and higher contributions from employees.

Of the 20,332 members of the LTSB PIP Schemes, 15,621 pay the default contribution of 2% and the Bank makes a contribution of between 6.5% and 10.5% dependent on age. Under the new scheme those 15,621 members of the LTSB PIP Schemes can either maintain their 2% contributions or increase them to 2.5% in year 1 and then increase them to 3% thereafter in addition to paying increased National Insurance contributions.

Those who keep their contribution at 2% (plus National Insurance which will mean an extra 1.5%), which will be the majority of staff, will see their contributions from the Bank reduce by

- 0.5% for those aged 25-30
- 2.5% for those aged 30-45
- 4.5% for those aged 45+

The Bank is offering staff the opportunity to save more and get more but knowing full well that in the present economic climate most staff will not be able to afford to make the extra contributions.

Proposals Rejected By LTU

LTU's position is that these proposals do not go

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far enough and should be rejected by LTSB staff.

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

- 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. This is a major threat to thousands of staff.
- To introduce a new money purchase pension scheme for existing staff in 2011. Existing scheme members who carry on contributing 2%, which is what most of them pay at the moment, 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. Remove the Health Screening benefit for Managers in Bands 2-4 from 1st January 2011.
- Reduce sick pay entitlement for staff with less than 4 years service.

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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 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.

London Allowance

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,

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

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.

Sick Pay - Reduced

Those staff with less than 4 years' service in the Bank will see their sick pay entitlements reduced.

SPBM's - Benefits To Be Reviewed

The PBM's / SPBM's role has been evaluated at Grade C under the new grading structure. We know that there are 750 SPBM's who receive protected single medical cover and 30 days holiday and those would be lost as a result of the harmonised terms and conditions.

LTU and the Bank have agreed to review the current benefits for PBM's and SPBM's separately. That review will also look at pay, bonuses and overtime for this population. A similar review is being conducted for FA's and SWPM's.

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 your 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