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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

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.

Terms & Conditions Cuts For Managers

For many Managers, final salary pensions are the most important part of their terms and conditions package and to try and separate the two issues 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 all Managers.

The Bank is trying to divide staff by asking Managers to use their influence to gain 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 groups from the rest of the staff. **The terms and conditions have to be judged in their totality and not issue by issue and we are urging all Managers to make sure that staff understand that key message.**

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

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retirement will be cut by £2k per annum and if he/she lives until 80, total benefits will be reduced by £40k.

LTSB Managers 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!

LTU is recommending to LTSB members that they reject the Bank's proposals. If you have any questions on this Newsletter, contact LTU's Bedford Office on 01234 262868.

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Lack Of Transparency

The Bank is proposing to remove the 'upper' and 'lower' levels at Bands 2 and 3 and just have minimums and maximums with no zones and with pay being managed by Line Management with information provided by HR on market positions for the different functional markets.

There will be a lot of Managers at the top of the 'upper' levels who could see their pay managed progressively downwards over the next few years.

That at a time when pensionable pay increases are going to be limited to 2% or RPI whichever is the lower.

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 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. Managers will be entitled to receive one more screening before the benefit is removed. In the grand scheme of things it's a small change but says a lot about what the Bank thinks of its Managers.

Car Scheme Changes

There are currently 530 LTSB Managers

who work reduced hours but are entitled to the full time equivalent car benefit regardless of whether they take the cash or a car.

Whilst those Managers will be able to carry on with that benefit for a period of 4 years it will be removed thereafter. However, if their car is due to be replaced before the end of the 4 year protection period Managers will be forced to take the cash unless they want to pay the difference between the pro rated allowance and the cost of the car after the protection period finishes.

That is simply unacceptable. Those Managers all of whom do more than their contracted working hours should be entitled to the full benefit.

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.

Roll Call Of Shame

30,000 Staff to lose pension benefits

+

3,000 Managers to lose family medical cover

+

6,000 Managers no longer entitled to free health screening

+

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

+

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

Mark V Brown
Assistant General Secretary