

C&G T&C Review

Whilst our Group wide negotiations will in most areas be dealing with a harmonised package there are some issues which are specific to C&G staff, including pay, grading, bonuses and Saturday working for example, and how we deal with these key issues will need to be agreed.

Grading

Members will recall that LTU highlighted the fact that in LTSB Mortgage Specialists had been mapped across at Grade C under the new grading structure but the C&G role, which shares many of the same responsibilities and there appears to be no difference between the two roles in job evaluations terms, was being mapped across at Grade B. An Evaluation Panel, consisting of evaluators from the Bank and LTU, recently evaluated the Mortgage Specialist role across the LTSB, C&G and HBOS heritage populations at Grade C. That is an upgrading for C&G Registered Mortgage Advisers.

As part of our joint review the Bank has said that it will be looking to harmonise the salary packages across the three heritage populations based on the new grade. We are aware that in C&G Registered Mortgage Advisers have received an annual allowance of £1k to reflect the fact they are CeMap qualified. In LTSB that qualification was reflected in basic salaries that were introduced a few years ago. The joint review will look at all these issues including bonuses and we hope to be in a position to announce the outcome of those discussions shortly.

Saturday Working

A further issue which is specific to C&G staff is the payment of overtime for working on Saturdays. There are up to 500 C&G staff on contracts which specifically state they will work 26 Saturdays per year and they receive double time for the hours worked. C&G has said that those staff will continue to receive double time for Saturdays. However, like in the Retail Bank, Saturday working is a thorny issue for many staff and C&G

has confirmed that it is undertaking a review of Saturday opening and that will include looking at working hours and the deployment of staff in Saturday branches.

We will keep members advised on our discussions with C&G but in the meantime would welcome comments from members on the problems they experience with Saturday working. You can do this by:

- Calling the Union's Bedford Office on 01234 262868
- Emailing us with your views at 24hours@ltu.co.uk

LBG Asset Sale

Once again there has been speculation in the press that the Group is reportedly working on plans for a stock-market flotation of the chain of 600 branches including those in the C&G.

Members will recall that the Group's proposed sell off of a retail banking business with 600 branches consisting of 4.6% of the personal current accounts market and 19% of the Group's mortgage assets was in response to a directive from the European Commission that sought to reduce the size of the Group as a condition of receiving state aid from the UK Government.

Whilst the Group has 4 years from the date when the EU approved the state aid to complete the sell off, we believe the Bank is already looking at how and when to dispose of the assets. The stock-market flotation is just another option on the table. Until a decision is made by the Group there is always going to be uncertainty about the future of the C&G. Members can be reassured that whatever happens, LTU will be involved in any discussions with the Group and will be looking to protect the interest of all C&G staff.

Mark V Brown
Assistant General Secretary