

22nd July 2010

All Members Newsletter

Pensions and Terms and Conditions Ballot Result

Voting in the LTU Ballot closed on Monday 19th July.

Members were asked to vote on a single question:

“Should LTU accept the Bank’s proposals to reduce pension benefits and harmonise terms and conditions of employment between Lloyds TSB and HBOS?”

The results of the ballot were as follows:

Members Voting: 13,838

Members Voting To Accept The Bank’s Proposals: 1,048

Members Voting To Reject The Bank’s Proposals: 12,746

Spoilt Ballot Papers: 44

It hardly needs to be said that this is an overwhelming rejection of a package that was and is unnecessary but which will have very serious adverse effects on staff across the Group, irrespective of heritage. LTU’s Executive Committee will be meeting shortly to decide what further steps should be taken in the Union’s campaign and I will keep members informed.

Ian Partridge
General Secretary