

Pensions Skullduggery

As we said in our previous Newsletter our main concern with the process for appointing Member Nominated Trustee Directors (MNDs) to the Your Tomorrow Pension Scheme is not with the Trustees, although we disagree fundamentally with the process they have adopted, but the fact that Senior Management in the Bank took the conscious decision to exclude LTU from any discussions, by deliberately withholding a letter signed by the Chairman of the Trustee Directors, and then sought to communicate the process to members of the scheme in such a sneaky way.

In our letter to David Nicholson, Chairman of the Your Tomorrow Trustee Limited, we said:

"I note that in your letter you say "Invitation letters and nominations forms will be sent to active Your tomorrow members on the 9th September 2011". The use of the tense "will" in your letter is misleading because the invitation letters and nominations forms were sent to Your Tomorrow members on the 9th September, some 12 days before your letter was sent. The only conclusion one can reasonably draw is that someone in the Bank's Pensions Department deliberately delayed sending your letter, presumably in some cack-handed attempt to get the invitation letters to members before LTU had an opportunity to tell staff what we thought of the Trustee proposals.

Moreover, a further piece of evidence that some "hidden hand" was influencing the process can be seen from the literature accompanying the nomination forms which says that "All nominations received will be reviewed by a selection panel which will consist of [amongst others] representatives from the unions". You would only be able to say that had the Unions confirmed in writing that they were prepared to nominate candidates to sit on the selection panel.

**No Response On
'Toxic' Assets
Your Profile, Your
Job
Long Service Awards**

We hadn't even received the letter at that stage. If the letter wasn't delayed then you need to explain why the invitation letters were issued before we received your letter explaining the process for appointing Member Nominated Trustee Directors (MNDs)?".

We have received no such explanation to date.

Hundreds of members of the Your Tomorrow Pension Scheme have written to the Chairman of the Trustee Board demanding that the nomination process be stopped and replaced with a more democratic one based on one member, one vote.

Incidentally, LTU were offered the opportunity to nominate a representative to sit on the selection panel. However, to take up that offer, which was really just a piece of window dressing, would mean us accepting the process for appointing MNDs to the Your Tomorrow Pension Scheme. We will not be associated with such a Mugabe-esque stitch-up, even if some other less principled Unions are prepared to accept the crumbs offered by the Trustees and the Bank.

Mark Brown
General Secretary

Your Profile, Your Job

What's become very clear following a number of recent Job Security Appeals involving LTU, is the importance of completing the 'Your Profile' form properly. For many it's a document that will determine their future employability in the Bank and members should make the time to complete it thoroughly and ensure that it gives a complete picture of their competencies, skills and knowledge with detailed examples. Simply cutting and pasting from a CV or from YPLO is not going to be good enough.

The Group is set to lose 15,000 jobs between now and

the end of 2014. Based on our integration experience we would expect approximately half of the 15,000 job losses to result in redundancy. Furthermore, we expect that most of those roles will be in Head Office and Back Office functions but the Branch Network is not going to be immune from the jobs cull. The guarantee from the new Chief Executive about the Branch Networks only related to the number of branches and not the number of staff.

Whenever a reorganisation is announced, be it because of integration or part of simplification, the Bank will conduct a desk-top exercise to identify which staff best match the skills and knowledge appropriate to the roles and that will be based on their personal preference forms.

When completing the form you should:

- **Identify the skills and knowledge appropriate to the role you are applying for. The core skills and knowledge factors are set out opposite.**
- **Use detailed examples demonstrating your skills and knowledge. Brevity is fine but not if it stops you from providing specific, detailed examples on say your analytical or Project Management skills. It is better to say too much than not enough.**

Given that LTU Officials sit on the Job Security Appeals Panel we understand the importance of completing the Your Profile form properly. Members who would like us to review their 'Your Profile' Forms to make sure they provide the right amount of detail should email us at 24hours@ltu.co.uk.

We will appoint a member of the Advice Team to offer advice and guidance on completing the form in order to maximise your employment chances.

Members who would like to know more about this service should contact the Union's Advice Team on 01234 262868.

Bank Silent On 'Toxic' Assets

In criminal cases certain inferences of guilt may be drawn by juries should defendants seek to uphold their right to silence. Well the Bank and Trustees are certainly being silent on the issue of 'Toxic' Assets and have so far failed to reply to any of our questions or those put by pension scheme members. At the time of writing 3,914 members of the Lloyds TSB No 1 and No 2 Pension Schemes have written to the Chairman of the Trustee

SELECTION FACTORS: CORE KNOWLEDGE & SKILLS

Suitability of candidates for most roles will be based on a judgement of each individual's capabilities when set against 5 or more of the following 14 core factors which are considered most suitable to the roles concerned:

- **Oral Communication**
- **Written Communication**
- **Interviewing**
- **Presentation/Facilitation**
- **Self/Work Organisation**
- **Keyboard/Software Applications**
- **Performance Review & Development**
- **Budgeting**
- **Analytical Skills**
- **Project Management**
- **Change Management**
- **Organisational Awareness**
- **Environmental Awareness**
- **Procedural/Product/Specialist Knowledge**

Some roles may have additional factors, though only after agreement between the Bank and Union.

Board demanding answers but to date have received no response. If we or they don't get a response shortly then members can always use the Internal Disputes Resolution Process to get the Trustees to respond and if that doesn't work then we can refer the issue to the Regulator and ask her to intervene on behalf of members.

The questions which remain unanswered are:

- **What kind of assets, "toxic" or otherwise, have been put into this partnership structure? The Bank should explain to members exactly what type of assets they partly own. HSBC made a £1.76 billion exceptional payment into its pension scheme last year and that comprised assets ranging from subordinated debt to asset-backed securities.**
- **How much are those assets worth now and how much do they have to fall before the Bank is required to inject further assets? Who values those assets?**
- **When push comes to shove who actually owns and controls those assets? The Bank or the Pension Schemes? If the Bank for whatever reason was unable to meet its obligations to the Pension Schemes, would the Trustees or someone else have first call on those assets?**

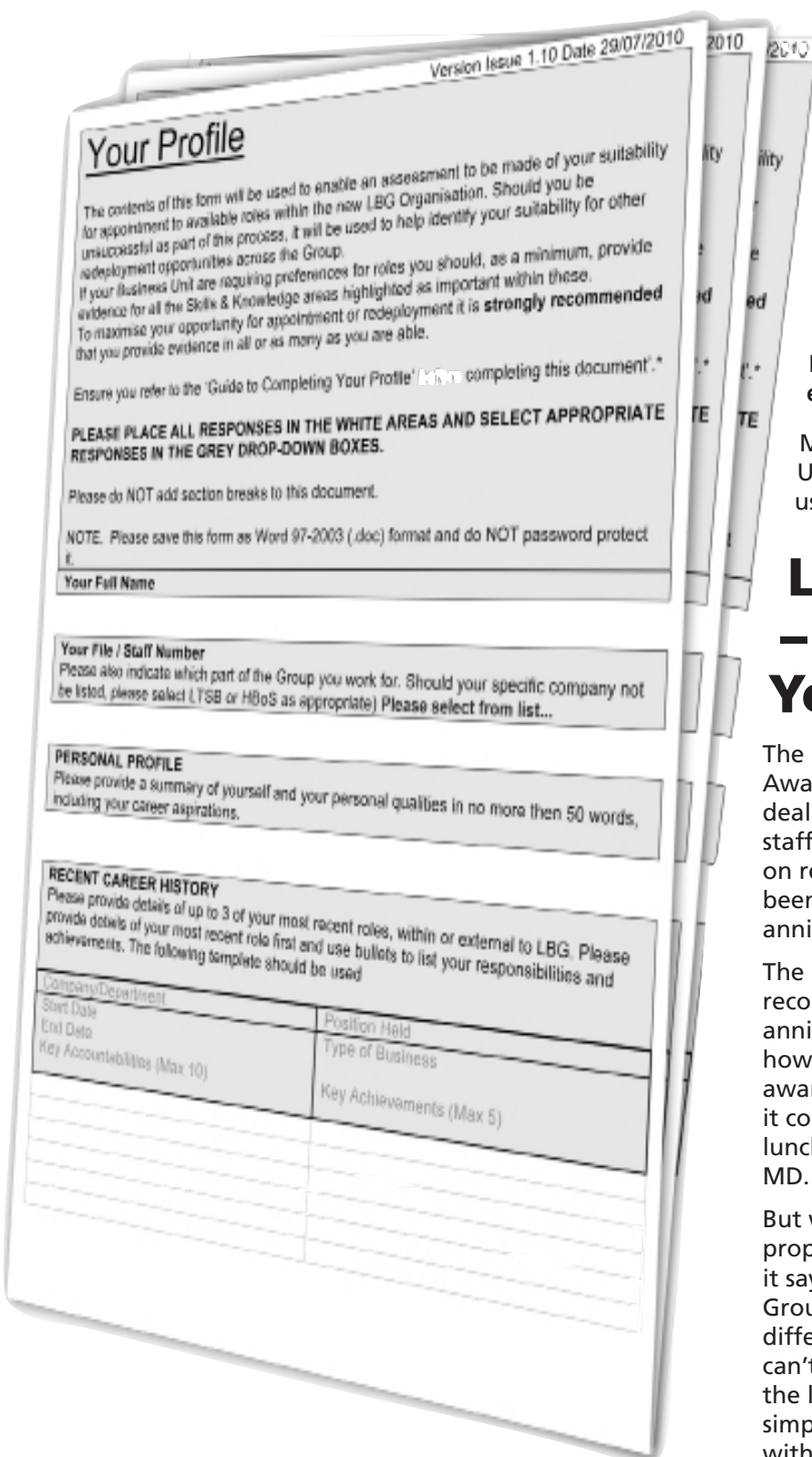
Members with any questions can contact the Union's Bedford Office on 01234 262868 or email us at 24hours@ltu.co.uk.

Long Service Awards – But Not For 25 Years

The Bank's proposal to harmonise Long Service Awards from the 1st January 2012 is causing a great deal of resentment, particularly amongst those staff who had been looking forward to an award on reaching their 25th anniversary but have now been told that they will have to wait until their 30th anniversary to get £300.

The Bank is now proposing to put in place local recognition arrangements to deal with the 25th anniversary issue. However, what they have not said is how those local arrangements will operate and what awards, if any, will be given to staff. So in some areas it could be money, say £250, in others it could be lunch or just a letter of acknowledgement from the MD.

But without any central guidance, the Bank's latest proposal will simply create the inconsistency which it says was one of the reasons for producing a Group wide policy in the first place. We'll be back to different business units doing different things which can't be fair. For the sake of simplification, which is the latest buzzword, LTU is calling on the Bank to simply give all those staff a cash award that is agreed with the Union.



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Your Profile

The contents of this form will be used to enable an assessment to be made of your suitability for appointment to available roles within the new LBG Organisation. Should you be unsuccessful as part of this process, it will be used to help identify your suitability for other redeployment opportunities across the Group. If your Business Unit are requiring preferences for roles you should, as a minimum, provide evidence for all the Skills & Knowledge areas highlighted as important within those. To maximise your opportunity for appointment or redeployment it is **strongly recommended** that you provide evidence in all or as many as you are able.

Ensure you refer to the 'Guide to Completing Your Profile' before completing this document.*

PLEASE PLACE ALL RESPONSES IN THE WHITE AREAS AND SELECT APPROPRIATE RESPONSES IN THE GREY DROP-DOWN BOXES.

Please do NOT add section breaks to this document.

NOTE: Please save this form as Word 97-2003 (.doc) format and do NOT password protect it.

Your Full Name

Your File / Staff Number
Please also indicate which part of the Group you work for. Should your specific company not be listed, please select LTSB or HBoS as appropriate) Please select from list...

PERSONAL PROFILE
Please provide a summary of yourself and your personal qualities in no more than 50 words, including your career aspirations.

RECENT CAREER HISTORY
Please provide details of up to 3 of your most recent roles, within or external to LBG. Please provide details of your most recent role first and use bullets to list your responsibilities and achievements. The following template should be used

Company/Department	Position Held
Start Date	End Date
Key Accountabilities (Max 10)	Type of Business
	Key Achievements (Max 5)