

## **WEALTH MANAGEMENT PLATFORM PROGRAMME - PHASE TWO**

**In June 2010 RBS announced details of a major restructure across the Wealth Division, impacting staff across Adam & Company, Coutts & Co and RBS Coutts. Phase One of this programme was undertaken in Adam & Company and today (30th March) RBS have announced high level details of Phase Two impacting Coutts & Co and RBS Coutts.**

### **Background to Announcement**

In June 2010 the Group confirmed a major restructure and investment programme within the Wealth Division that would result in as many as 500 fewer job roles within the U.K. The major driver was to transform the business, reduce costs more in line with competitor organisations, as well as introduce and roll out across the division the Avaloq IT platform.

The Group anticipates the benefits flowing from the introduction of the Avaloq system will be efficiencies achieved through greater automation and the streamlining of support and operations functions. The restructure was anticipated to take up to 3 years from beginning to end, with phase three of the programme being the introduction of Lean into the Wealth function to realise further headcount savings.

### **High Level Announcement**

Today's announcement is still light on actual detail, but confirms that the operational hubs for Wealth Management Operations will be London, Bristol & Zurich, which confirms the already communicated position to close the Wealth Operation in Crawley. The lack of detail will cause anxiety for members who are keen to understand the impact of the Wealth Management Platform Programme (WMPP) upon their roles.

The Group are currently reviewing their management structures within Wealth Management Operations, before final decisions can be made around the structures that sit beneath management. This will mean a delay in communicating the actual impact of the WMPP upon all staff and a further period of uncertainty for members.

UNITE have been involved in high level consultations with RBS and the Wealth Function, with further consultations planned as the situation develops and the Group's plans for staffing within Wealth Management Operations become clearer. UNITE will communicate fully with its members as the situation develops.

### **Approach to Avoiding Redundancies**

Whilst the full impact of the WMPP on headcount has not been fully developed, it is clear from the headline figures already communicated, that the headcount impact is potentially significant. Senior Management within Wealth have been challenged by UNITE as to what measures will be taken to avoid Compulsory Redundancies (CRs) given the Group's commitment at the most senior level to do everything possible to avoid CRs.

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UNITE have received reassurances that this commitment will be honoured and UNITE will hold the Group to account in relation to this undertaking. UNITE will be seeking commitments from RBS to explore all avenues to avoid or minimise CRs, including relocation, Voluntary Job Matching, redeployment etc. UNITE maintains a complete opposition to any CRs and will do everything possible to ensure that any members who wish to remain with the organisation post-transfer are given every opportunity to do so.

## UNITE Comment

Many members within the Wealth Division have worked under a cloud for the last 9 months wondering whether it is their job next, following the announcement in June 2010. Whilst UNITE welcomes the Group being up front regarding the overall plans and recognises that on occasions this means more questions than answers for a period of time, the on-going anxiety for members working in the Wealth Function cannot be ignored. This provides all the more reason why the Division must work closely with UNITE to identify and implement alternatives to CR and ensure that those members who wish to remain with the Group, ultimately do.

UNITE will communicate with members again once the detail of the announcement and its impacts are known in full and will undertake site visits to support members. UNITE will also be pressing the Group for early communication of what the restructure means for individual members, to enable members to make an informed decision on their futures. Any members with concerns or queries, should in the first instance raise these with their line managers or alternatively contact your local Workplace Rep , the helpline on **0870 241 4425** or e-mail [rbsinfo@unitetheunion.org](mailto:rbsinfo@unitetheunion.org).

## Unite Representatives

UNITE has also recently concluded negotiations with the bank on a new and improved UNITE Representatives Agreement. We are always seeking members to take on one of the four UNITE Representative roles, i.e. Workplace, Union Learning, Safety and Equality. Any UNITE members interested in finding out more about becoming a UNITE Representative please contact the UNITE RBS Helpline or e-mail [rbsinfo@unitetheunion.org](mailto:rbsinfo@unitetheunion.org)

## Unite Updates

If you would like to receive regular updates electronically from the union please email from your preferred email address to [rbsinfo@unitetheunion.org](mailto:rbsinfo@unitetheunion.org)

## Not a Member?

Join UNITE's one and a half million members and have a voice on this and other issues, as well as receiving support, advice and representation for £10.96 a month for full time staff and £4.98 per month for part time staff working less than 21 hours a week. Membership forms can be obtained by phoning **0845 850 4242** or emailing [rbsinfo@unitetheunion.org](mailto:rbsinfo@unitetheunion.org) plus you can join on line at [www.unitetheunion.org](http://www.unitetheunion.org)

**Stuart Davies & Alison Maclean – Joint Lead Officers**

**Unite RBS Helpline – 0870 241 4425**

**Join Unite the Union online at [www.unitetheunion.org](http://www.unitetheunion.org)**