



AMICUS THE UNION FOR YOU

IN LLOYDS TSB

INTEGRATED MORTGAGE PROCESS

Lloyds TSB announced its plans for IMP. The first will roll out in two areas, South Midlands (Wales and West) and South Central (London South East) from July 2006. The roll out of IMP to the rest of the network is to follow on a phased basis through the rest of this year and 2007. The IMP process will have a direct affect on the following roles: MSPs, FAs and FPMs.

Mortgage Specialists

It will now become part of the MSPs role to sell Scottish Widows products and to address customer protection mortgage needs. Training will consist of self study work booklets followed by a five day training course.

Amicus will push for a review of an existing remuneration package that will reflect additional skills and efforts involved in the IMP process.

The IMP process will not require formal qualifications i.e. FPC. Amicus has gained assurances from the bank that mortgage targets will remain unchanged. However Amicus has major reservations over the implementation of the IMP process at the time.

In Q1, only 185 (25% of MSPs) were on target for sales completions of 91%+ (achieving bonus) meaning approximately 75% of the MSP population would not achieve a bonus.

Amicus has constantly raised the questions with Lloyds TSB/C&G on how achievable these targets are. Implementation of IMP at this time with the extra pressure and work load it will bring, will only serve to further demoralise an already demoralised sales force.

Financial Advisor/Financial Planning Manager

At the time when the FA/FPM population has produced its best Q1 performance for five years, the bank has taken the decision to take away its bread and butter. This will raise major concerns amongst the FA/FPM population who rely on this source for on average 20% of their business and up to 50% on an individual level plus the banks inclusion of mortgage decreasing term insurance as part of the banks balanced score card.

Amicus raised its concerns over the advisors who depend on MDTA to achieve and exceed targets. This source of business is used to build up long term relationships with clients.

Amicus will be asking Lloyds TSB how they are going to protect our members against this major loss to business and earnings. Amicus will push for a transitional protection period during roll out of IMP for FAs and FPMs.

Amicus is the only union that has negotiating rights for Lloyds TSB and C&G staff.

Not a member

Being part of a TUC affiliated independent trade union that has over a million members allows us the opportunity to offer you an unbeatable discounted rate on your membership. Membership subscriptions are £5.00 per month for full time staff and £2.50 for part time staff. In addition, you will receive the first three months of your membership completely free.

To join visit our website on www.amicustheunion.org



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Dave Kennedy, Regional Officer

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