

# HSBC CUTS A FURTHER 1700 JOBS

**Unite has commenced consultations with HSBC over the loss of a further 1700 jobs. The job losses announced today will impact members over the coming months. UNITE is outraged at the proposals which are forthcoming from the UK's strongest Bank. HSBC's announcement today is in addition to the loss of around 2900 jobs which were announced in March of this year, bringing the total number of job cuts to 4600 in 9 months.**

UNITE was informed by Senior Management that the key drivers for change are that firstly the bank is creating centralised Centres of Excellence. This will lead to the closure of some sites but it will also mean the creation of hundreds of new jobs, particularly in Birmingham. Secondly, the bank is restructuring its Pfs regional and area network. Unite is deeply concerned by the bank's strategy given that HSBC has come through the financial crisis in a strong market position. HSBC continue to make substantial profits, all be it down from last year, but HSBC remains a highly profitable bank.

The earlier job losses have been mitigated by HSBC's success in redeploying a large number of the displaced Employees. There will come a time when redeployment may not be an option as there will significantly less work in the bank in the immediate future. Unite has opposed the use of Compulsory redundancies consistently and has again called upon the Bank to call for volunteers. During consultation the bank have agreed that members at risk of redundancy as a result of site closures will be asked to state whether or not they are seeking redeployment. In addition where selection is used, preference for redeployment or redundancy will be used in a tie break situation. HSBC will reserve the right to retain staff having essential skills sets and high performance levels.

Whilst we welcome movement on the issue from the bank, Unite will continue to campaign against compulsory redundancies.

This a very worrying time for our Members and we are urging HSBC to think again about the planned strategy, and to give Unite members job security not job insecurity in these very difficult times.

## CENTRES AND DEPARTMENTS TO CLOSE

Our greatest concern is the proposed closures of the Centres and departments in Southampton, Southend, and the Cards Department in Leicester and the closure of the Collection site in Sheffield. Cards and Collections is being centralised to Birmingham, where a Centre of Excellence will be created. Redeployment opportunities into suitable alternative jobs in Southend will be very limited and Unite has questioned the Bank's business rationale for this closure. 32 jobs in Cards in Leicester will also be cut with members being offered the opportunity to redeploy to Birmingham.

The decision to close the Direct call centre in Southampton will also come as a shock to our members and we are pressing the Bank to bridge the skills gap and support redeployment into new created roles in Southampton as a result of the Warwick closure.

Swansea and Edinburgh will also be impacted because of efficiency savings and a cut in the network-based Premier support which will be balanced against jobs created in the PDRO teams. The bank said that it does not anticipate any redundancies as a result of these changes. members will undergo one to ones in order to determine their preferences.

The decision to close the Collections and job reductions in Tax CRS and SOS departments within Sheffield will also see 152 jobs cut and Unite is urging the bank to build on its track record of redeployment in the Sheffield area.

34 jobs will go at Manchester DSC as a result of the closure of the IBC which is being achieved by offshoring and process efficiencies. Following concerns raised by unite in consultations, the Bank is now proposing to extend a pilot to Centralise customer complaints in Manchester DSC and these jobs will be offered to members as suitable alternative employment which will avoid the need for redundancies.

UNITE Workplace Representatives will be visiting your sites within the next week, details will be sent when they have been finalised.

The impacted numbers will be:

Southend - 716 in total

Southampton - 228

Leicester - 32

Sheffield - 152

## THE BRANCH NETWORK

The loss of 499 jobs in the Banking Services Network and HSBC Direct will pose significant Redeployment challenges and disruption not to mention the additional pressures for the remaining staff.

In particular UNITE believes the change in reporting lines for Service Points and SO5 Branches will place additional pressure on Branch Managers for no proposed increase in reward.

Furthermore the overall reduction in branch staffing resources by doing away with the Service Point Relief Teams is difficult to understand given the many reports we receive from Members about the unacceptable low staffing levels in the Service Point Branches which is great concern to Unite.

## THE NEXT STEPS

Consultation will continue after the announcement date and we are committed to listening to our Members concerns and views. UNITE will take these back to HSBC at future meetings and this will enable us to bring forward further counter proposals based on Member feedback and opinion. UNITE will support members if they want to fight to save the sites from closures.

UNITE will issue further members bulletins as things progress.

**Members either affected or seeking individual assistance should contact the UNITE HSBC helpline Tel 0207 253 9642**

**No HSBC employees can afford to remain without the protection of UNITE Membership at this stressful time.**

**We will collectively continue to represent our Clerical Members and individually represent all Members including Managers who are affected by these announcements.**

**You can join UNITE by going to our website [www.unitetheunion.org](http://www.unitetheunion.org)**

