

September 2009



PAY 2010 – HAVE YOUR SAY

We are fast approaching the start of pay negotiations for 2010. Ahead of these discussions the union will submit its formal pay claim outlining to the bank our vision for the improvements we are seeking in pay for 2010. In readiness for negotiations UNITE is looking for your feedback on the Group's Total Reward Package to get your views on what is important to you.

The union's priorities are:

- Fair Pay
- Job Security
- Dignity at Work
- Zero Tolerance on zero pay awards

Until the 2008 performance year, RBS' success and results grew year on year and this was undoubtedly due to the hard work, loyalty and commitment of its workforce. More than ever the bank needs a motivated and engaged workforce to see them through their current difficulties and drive the future success of the business. Whilst the top priority for Unite and our members at this time is job security, during 2009 our members have seen many of the benefits enjoyed as part of their Total Reward Package either disappear or replaced by an inferior option.

Managers across the bank and all staff in Global Banking Markets were also impacted by the withdrawal of the annual 10% profit share payment and did not benefit from the alternative profit share solution reached, i.e. a contractual Value Account uplift of 10% for Clerical and Appointed staff and 5% for Managers with an additional bonus opportunity of up to 10%. More recently changes have also been announced to the final salary pension scheme which will have a detrimental impact on the future value of pension provision for tens of thousands of staff across the Group.

The bank's difficulties are not yet over and it appears likely that the turmoil within the financial markets and the global economy will continue for some time to come. There is no doubt that in such a difficult financial climate, this year's pay negotiations will be challenging.

Unite recognises the difficulties for our members working across the financial services sector, particularly those who have been impacted or face the threat of redundancy as well as those who in real terms have seen a sharp drop in their standard of living as a result of the ongoing recession.

Bearing this in mind and ahead of the submission of UNITE's pay claim to the bank in December, we would welcome feedback from our members on pay 2010 and in particular your views on the following:

- What's important to you in determining your 2010 pay award?
- Do you believe that pay rises should differ according to how well an individual has performed?
- Do you support the bonus culture which operates across the financial services sector?
- Are all aspects of the Group's Total Reward Package important to you?
- Do you believe that all staff, regardless of market rate and/or performance should receive an across the board increase to their basic pay each year?

Next Steps

The UNITE Royal Bank of Scotland National Company Committee (NCC) will meet in November to formalise the union's pay claim ahead of negotiations taking place in December. The RBSG NCC is the decision and policy making body acting on your behalf within Unite and the committee is made up of ordinary RBS union members from all divisions across the bank. Your feedback will be taken into account in determining the pay claim, therefore it has never been more important that you make your views known. UNITE will provide members with an update outlining the final pay claim and look forward to hearing your views on these and any other issues you would like to see the union raise during pay negotiations by contacting your local workplace representative, our Helpline on 0870 241 4425 or by e-mailing us at rbsinfo@unitetheunion.com

Not a Member?

Join Unite's two million members and have a voice in the workplace, as well as receiving support, advice and representation, for £10.96 per month for full time staff and £4.98 per month for part time staff working less than 20 hours a week. Membership forms can be obtained by phoning 0845 850 4242 or you can join on line at www.unitetheunion.com

ALISON MACLEAN AND STUART DAVIES – JOINT LEAD OFFICERS

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