



Accord Consultation

Your feedback is required on State Street Proposed Terms & Conditions

Terms and Conditions Negotiations

As you will be aware Accord's team is currently in discussion with State Street about the terms and conditions that will apply to you on transfer. Your contractual terms and conditions of employment are protected under the Transfer of Undertakings (Protection of Employment) Regulations 2006 (TUPE) although your non-contractual terms and conditions are not.

Full details of State Street's current proposals were issued to you on 11th August 2011 in a note from James Clatworthy; if you did not receive a copy, please request this from your line manager. We recommend that you review these details carefully for your own information, in conjunction with the information below. Accord will summarise, in full, the complete package of proposals at the end of next week once your feedback has been received.

Proposed Changes to Contractual Terms

As part of our ongoing negotiations, it has been proposed that transferees move onto State Street terms and conditions for **Sick Pay, Maternity/Paternity Pay, Adoption Leave and Parental Leave**. The reason for this is that State Street feel their terms are more favourable than existing LBG ones.

Accord's team has considered the proposed policies and acknowledge that there may be benefits for some colleagues but not for others. Therefore we would like you to let us know whether you wish to transfer to State Street terms for these specific policies or you would prefer to stick with your current LBG arrangements.

Due to the TUPE regulations, this change of policy cannot be imposed by State Street on Accord's members unilaterally but if the majority of members would prefer the State Street arrangements, then we will seek to reach an Agreement for them to apply immediately following the proposed transfer.

The following tables set out the significant differences. Copies of the State Street policies in full are available on request to alison.thoburn@accordhq.org

LBG Sick Pay Scheme			State Street Proposals		
Length of Service	Full Pay (days)	Half Pay (days)	Length of Service	Full Pay (weeks)†	
<6mths	SSP*	SSP*	<12 mths	8 followed by	SSP*
6mth- 12mth	20 followed by	SSP*	1-2 yrs	16 followed by	SSP*
1-2 yrs	40 followed by	20	2 yrs +	26 followed by	PHI#
2-4 yrs	80 followed by	40			
4 yrs +	130 followed by	130			

† 1 week for State Street = 5 days. Therefore 26 weeks is equivalent to 130 days.

* Statutory Sick Pay = currently £81.60 per week (subject to annual review).

Permanent Health insurance is payable indefinitely (to age 65) at 66% of salary if a claim is successful. For an unsuccessful claim, SSP* only would apply.

LBG Maternity Pay Scheme	State Street Proposals
<p>Max of 63 weeks leave available. Up to 11 weeks before and 52 weeks after birth</p> <ul style="list-style-type: none"> • First 6 weeks paid at 100% average weekly earnings • Next 20 weeks at 50% average weekly earnings • 13 weeks at SMP* • Remainder unpaid 	<p>Max of 52 weeks leave available</p> <ul style="list-style-type: none"> • First 18 weeks paid at 100% average weekly earnings • Next 21 weeks at SMP* + £100 per week (if SMP exceeds salary, £100 not paid) • Remainder unpaid

*Statutory Maternity Pay = lower of £128.73 or 90% of av gross weekly pay (subject to annual review).

LBG Paternity Leave Scheme	State Street Proposals
<ul style="list-style-type: none"> • Fathers/partners are eligible for 2 weeks paternity leave receiving full base pay • Fathers/partners can take any unused portion of their partner's maternity/adoption leave up to a max of 52 weeks leave. This is unpaid although ASPP* may apply 	<ul style="list-style-type: none"> • Fathers/partners are eligible for 2 weeks paternity leave receiving full pay • Fathers/partners can take any unused portion of their partner's maternity/adoption leave up to a max of 26 weeks leave. To be taken within 20 weeks of the birth ending up to 12 months after the birth. This is unpaid although ASPP* may apply <p>(State Street are planning enhancements to this policy shortly but details are not yet available)</p>

*Additional Statutory Paternity Pay = lower of 128.73 or 90% of av gross weekly pay (subject to annual review)

LBG Adoption Leave Scheme	State Street Proposals
<p>Max of 54 weeks leave available. Up to 2 weeks before and 52 weeks after adoption</p> <ul style="list-style-type: none"> • First 6 weeks paid at 100% average weekly earnings • Next 20 weeks at 50% average weekly earnings • 13 weeks at SAP* • Remainder unpaid 	<p>Max of 52 weeks leave available</p> <ul style="list-style-type: none"> • First 18 weeks paid at 100% average weekly earnings • Next 21 weeks at SMP* + £100 per week (if SMP exceeds salary, £100 not paid) • Remainder unpaid

*Statutory Adoption Pay = lower of £128.73 or 90% of av gross weekly pay (subject to annual review)

LBG Parental Leave Scheme	State Street Proposals
<ul style="list-style-type: none"> • Up to 18 weeks unpaid leave available for each child before the age of 16 • Up to 26 weeks unpaid leave for a disabled child before the age of 18 	<ul style="list-style-type: none"> • Up to 13 weeks unpaid leave available for each child up to the age of 5 • Up to 18 weeks for a disabled child up to the age of 5

Feedback

It is really important that we get your feedback about the proposed terms and conditions and specifically the policies described above so that we can make a decision taking full account of your views.

We intend to address any significant objections and negotiate with State Street based on the majority opinion.

In order to give your view, please respond using the voting buttons at the top of this e-mail.

You will need to choose from the following options:

A. I am comfortable with the proposed T & C package if current LBG policies are maintained

B. I am comfortable with the proposed T & C package if the 4 State Street policies are adopted

C. I am comfortable with the proposed T & C package irrespective of which company's policies apply in these 4 areas

D. I have other objections to the proposed T & C package that I would like to be considered (if choosing this option please detail your objections in the e-mail accompanying your vote)

Remember, if you do not tell us what you think, your views cannot be taken into account.

Any feedback provided will be treated with complete confidentiality by Accord and any comments or concerns put forward by Accord will not be attributed to any individual member.

Responses are required by 5pm on Monday 22nd August 2011

Further information

An open door session will be held on 17th August 2011 in Aylesbury Room C between 12:00 – 1:30 for you to talk to someone about the terms and conditions or you can address any questions to alison.thoburn@accordhq.org with the subject 'State Street T&C Question'.

Next Steps

Following your feedback we will come back to you by **Friday 26th August** to confirm the complete package of proposals before these are finalised.

Although Accord's primary aim is to protect your interests at work, we also provide a range of excellent benefits which make membership great value for money.

Legal Helpline All union members and immediate families are entitled to use the legal helpline. This gives you access to a qualified legal adviser on any matter. The advice is completely confidential, **FREE** and easily accessible at all hours of the day or night. **Call 0800 884 0118.**

Personal Injury Claim line If you've been injured in an accident, our legal experts can help. Our personal injury claim line is provided by Russell Jones & Walker (RJW), one of the UK's leading law firms. It's a **FREE** service to members and their families. All you need to do is pick up the telephone. **Call 0800 884 0114.**

Personal Accident Insurance Your Accord membership automatically provides you with **FREE** personal accident insurance. For details call **0870 905 0668.**

Accord Travel Club Before you book **ANY** holiday / tour / flight / hotel / car **ANYWHERE**, ring **0800 953 1263** and checkout your Accord Travel Club Discount.

Commission Cashback Scheme The Union's Commission Cashback Scheme specialises in sourcing level and decreasing term assurance, critical illness and income protection policies for Accord members and their families. Members then receive cashback of up to 9 times their monthly premium. The average lump sum cashback paid out this year under the scheme is **£400**. Since its inception, the scheme has paid out over £2.5m. Ring our brokers on:

Lifeline: 01189 349800 or Valley: 01706 218719

Tax & Pensions Advice Line For **FREE** confidential access to taxation and financial specialists you can call **0870 428 1909.**

Will Writing Service In conjunction with Russell Jones & Walker Solicitors, members can benefit from discounts and expert legal advice. It is quick, simple and professional, and because you do it online, you can see your will being created as you go along. To access the web-based service go to <http://www.yourlegalrights.co.uk/accordwills>. You'll need a discount code which can be found in the legal services section on the Accord Website. Wills can be made from as little as £19.99 – that's a 60% discount on the usual price.