



Every day we campaign for **Security of Employment, Fair Reward and Dignity at Work.**

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7th September

Company Announces Major Changes in Bancassurance Salesforce

The Company has announced its proposals for major changes in the structure of the Bancassurance salesforce from 1st January 2012. A full copy of the Company's proposals can be found by clicking [here](#).

In short, the proposals are that there will be 2 levels of Advisor: Around 300 of the current FA population will remain as full Financial Advisors, dealing with customers over the full investment and protection range as at present. The remaining FAs will be authorised to sell protection only, with a further 100 Protection only Advisors being recruited. The Protection salesforce will also provide informed choice for certain customers.

Protection only Advisors will not need to be qualified to RDR level and it is not proposed that their advice will involve a charge to customers.

Financial Advisors in the proposed structure will remain at Band D but the Company is proposing a reduction to Band C for the Protection only Advisors.

We recognise that this will have an adverse impact on those of our members who are placed in one of the lower level roles and we're currently talking to the Bank about fair protection arrangements for those who will lose out.

We will aim to protect our members' pay and benefits at least in line with the current agreement that would result in the following:

Salary - protected at current level.

Job Grade – reduced to Band C from 1 January 2012.

Cars – Protected until next renewal, subject to a minimum of 2 years.

BUPA – Withdrawn from 1 Jan 2013

Holidays – Reduced to Band C level from 1 January 2014. The number of days depends on length of service and the chart can be found in the Company presentation.

Accord has challenged the Company on several issues around the proposed changes:

- Loss of benefits
- Protection
- Targeting in the new structure
- SFA role
- Spans of control
- Movement between the two levels
- Level Attainment
- FA Location and Mobility requirements
- Selection and Appeal Process
- Currently active PIP cases

Following initial consultation on the changes, discussions are ongoing around the proposals and a further meeting is to be held on 26th September.

We need your feedback on this major shake up of the Bancassurance business. Please send your comments to john.dickinson@accordhq.org by close of business on **22nd September**.

The announcement will undoubtedly be unsettling for many of you. Rest assured your union will be here to support, help and advise you through the change process.

If you know of any impacted colleagues who aren't yet members of Accord—ask them to join us. The stronger our voice, the more influence we will have.