



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

01/2011

23rd May 2011

MSF Newsletter

In response to the number of emails received by the union, in relation to the targeting differentials within the MSF, the National MSF Advisory Committee met with the Company on Monday 9th May 2011, to discuss current issues affecting the MSF.

This was the first time the committee, in its current form, has met with the Company, and all present felt the meeting both positive and worthwhile.

Accord MSF Committee members

Kath Manson
Gill Cookson
Maggie Varndell
Debbie Rossington
Vicky Hunt
Pam Smith
Maria Bolger
Debbie Perks

Company Guests

Mark Adams - Head of Mortgage Sales (HBOS Community Bank)

Sue Higson - MSF HR Manager (HBOS Community Bank)

Accord

Martin Pyke - Accord Regional Officer

Salary and Bonus

During Quarter one, 328 MA's earned bonus. Of these, approximately 70 earned an amount greater than £5000. The Company are conscious of the concerns the MSF have over salary levels, when comparing to other parts of the business. The desire of the Company is for MSF salaries to remain competitive, and a review is currently being undertaken, with input from the unions. One of the options would be to consider a tiered salary structure, similar to Bancassurance, but as yet, no decisions

have been made. There is an ongoing review of all MSF salaries across the Group, including Lloyds and C&G. Any increased expenditure on MSF salaries will have to be cost effective, with a proven return.

Products

There will be a move to bringing both heritages closer together. The new Chief Executive wants to focus sales into branches, which may mean moving business away from brokers.

It is widely acknowledged that there are currently too many products available within the HBOS product range. There is likely to be a new mortgage strategy rolled out in June, however details could not be given at this stage, although it is anticipated that this will be welcomed by the MSF.

Targets

Discussion took place over current targets. The MSF committee were informed that quarter two target figures were set in Sept 2010, when the market was expected to be more buoyant than it actually is. The Company are now reviewing targets for Quarters three and four, in light of current market conditions.

Mortgage Consultants have had an ongoing reduction in targets over the past four quarters, which has caused some unrest with Mortgage Advisers. The initial reason behind the reduction was that MC's did not have pipeline therefore it was felt that a reduction to 80% of target was justified. The Company have confirmed this is likely to be reduced to a 10% reduction in quarter three. The rationale for keeping some differential between targets is that MA's can offer both an advised and non advised service, whereas MC's can only offer a non advised service. An allowance therefore should be made for customers who are rebooked from a MC to a MA if they accept the offer of an advised service.

It was fed back to the Company the frustration experienced by the MSF where branch targets differed

from MSF targets which means that branches can be on target while individual MSF colleagues within the branch may not be on target. The Company accepted this can occur, but would expect the LMM to review coverage in these situations.

File checking

There will be a change to the way risk is managed, with risk becoming consistent across all channels. This should result in some UAA fails being classed as DIR. HBOS MSF are likely to find the new checks slightly less stringent, whereas Lloyds TSB colleagues may find the new checks more so.

System outages

Lloyds IT did not realise the impact of Saturday outages, as HBOS writes more business on Saturdays than Lloyds currently do. This is being looked at, and Kevin Whitely is discussing possible target reductions to cover these outages.

Poor performance of the MSP and P4L systems were discussed. All members of the MSF should use Computer Call on line to report problems, such as the systems being slow or crashing, and then it will be looked at. Computer Call currently does not receive many reports, and therefore assume the systems work well.

Performance Improvement

Accord gets sent monthly figures showing the number of MSF colleagues on formal Performance Improvement Plans, but not informal action plans. The Company advised that if YP is used properly by LMM's, there will be a record of the number of informal plans in place. However, it was accepted that this was not always done. There appears to be inconsistencies between Areas and Regions, as to when an informal action plan is implemented. Informal plans are generally seen as a punishment, whereas they should be seen to give support and guidance to colleagues, to assist them in recovering performance. On completion of an informal action plan, any member who is subsequently invited to a **formal** meeting under PIP should contact Accord and seek advice.

There have also been reports by some members of the MSF, of being put under undue pressure to relinquish to avoid being put on an informal, or formal, performance plan. Any colleague experiencing this type of behaviour should contact Accord to seek advice. The Company made it clear they will not tolerate this kind of behaviour.

New System Implementation

The training required for MSF members will be in the region of nine hours reading and six days of various interactive learning, including two day courses.

Future exam requirements

The FSA are looking at the CEMAP (Certificate) qualification. It is possible that at some point in the future the FSA will require mortgage sellers to hold the DMAP qualification (Diploma). This is not something that the Company are currently promoting, and no funding is available for existing MSF to take the qualification at this stage. If it becomes mandatory, company funding will be provided.

Access to Underwriters

There is a pilot scheme in place currently to give access to underwriters to some designated members of the team other than the LMM. If pilot results are positive, this will be rolled out nationally.

Future meetings

It was agreed by both the Advisory Committee and the Company attendees, that the meeting was of benefit, and agreed that going forward, meetings will be held every six months.

Please feel free to contact any member of the Advisory committee with any MSF issues.

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