



LBG pay proposals 2021

Lloyds Banking Group published its proposals for the April 2021 pay review on 17 December 2020 following negotiations with Accord and Unite.

No agreement has been reached at this stage.

The proposed deal is not what the union would have wanted in normal circumstances but, in view of the pandemic and current trading conditions, Accord’s Principal Executive Council (PEC) is recommending that members vote for an agreement to be signed.

The offer

The main points of the offer, which was reached after extensive joint discussions, are:

- A pay budget of 1.2% for staff in grades A to G
- A pay matrix based upon the position of individuals in their pay ranges (for most staff – see tables on right)
- A minimum pay award of £400 for staff in grades A to E (subject to pay range maxima)
- The pay range minimum for grades F and G to increase to 80% from 1 April 2021
- No increase in pay ranges in 2021
- A new minimum salary of £18,385 from 1 April 2021 (£10.10 per hour)

If agreed by Accord members, the pay proposals will deliver increases of 1% or more for approximately 80% of Lloyds

Banking Group’s staff.

Pay matrices

Grade A – E: Pay awards will be determined by your position in the appropriate 1 April 2020 Pay ranges. A fixed pay matrix will apply with no discretion to amend the award.

Position in pay group	Pay award (grades A –E)
Market primary or below	1%
Market	0.75%
Market plus	0.5%
Above maximum	0%

Grade F and G: Pay awards will be determined by your position in the appropriate 1 April 2020 Pay ranges. A fixed pay matrix will apply with no discretion to amend the award.

	Pay award
80% – 95% of pay range & below minimum	1%
95% – 105% of pay range	0.75%
105% – 150% of pay range	0.5%
Above maximum	0%

