

DECEMBER 2010

UNITE

THE UNION IN AXA UK

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SWIFT INSURANCE SPLIT

AXA have today announced the detail of the separation project to split AXA Insurance into two distinct companies, one dealing with commercial lines, the other personal. The speedy move will allow for the new personal lines operation to move ahead quickly and take advantage of current opportunities in the market place, whereas commercial moves at a slower pace pending Amanda Blanc's return to AXA to head up the commercial operation.

In **Unite's** consultation meetings with the company it was evident that there was an urgent need for dynamic action to revitalise the general insurance arm of **AXA UK** and provide long term sustainability.

The new personal lines operation will combine existing **AXA** personal operations with **Swiftcover**. Whilst Steve Hardy is keen to have a common culture with one vision and set of behaviours, he re-assured us that this will not impact pay or terms and conditions for existing **AXA** employees. Harmonisation is not being

regarded as necessary, a concern many of our members in this area had.

Regrettably there remains a level of uncertainty with commercial as any major review can only take place once Amanda Blanc arrives. However some interim changes have been put in place trimming bureaucracy and slimming management reporting lines which is a welcome move for workers.

Unfortunately the separation will inevitably result in some redundancies, but we will be working with the **AXA** to ensure that these are kept to a minimum through the effective removal of vacancies



and the reduction of contractor roles. It is the view of both **Unite in AXA** and the company that compulsory redundancies should be the last resort.

Overall the changes are positive and the desire for a more empowering culture one **Unite** has been pushing for a long time. Certainly **AXA UK** needed to reinvigorate its general insurance operations and this action hopefully will do that and drive up profitability.