

MAY 2013

# UNITE

THE UNION IN AXA UK

Are you  
impacted by the  
pension proposal?  
Make Sure You  
Speak Up!

# BETRAYED!

**Betrayed, disgusted, demoralised, frustrated, angry, disillusioned... These are just some of the many views being expressed by hundreds of AXA employees over the company plan to close the Defined Benefit pension scheme. In an unprecedented outpouring of anger nearly 200 staff have posted their views on Our Space, many more on the union website and over 1,000 have completed our pension survey. All are insisting the company rethink its plan.**



**Unite in AXA** and the *Pensions Consultation Forum* have formally asked the company to re-examine the counter-proposals it initially rejected. In the mean time it is important that impacted employees continue to make sure the company appreciates the strength of feeling of its employees against its proposal.

We have been asked to provide a template email for employees to send to senior management and we will be issuing this later this week. It is important that as many of you as possible let those making this decision understand its negative impact on longer serving employees like yourself.

We will be keeping the survey open for a while longer before reporting the findings to the company. If you have not completed the survey, please make sure you do so now. It can be accessed via our website: [www.axa-unite.org](http://www.axa-unite.org)

*Our Space* has publicly demonstrated employee feeling towards the company proposal and we encourage you all to continue to use this forum to do so.

However, there have been a few things posted on *Our Space* that need correcting as they are wrong.

First off there is no threat to your pension if **AXA** do not take this action. The scheme is underwritten

by **AXA** in Paris and guaranteed to an amount far in excess of the deficit.

Secondly early pensions due to redundancy do not impact the fund as the cost of any early pension is paid for by the operating company making the redundancies not the pension scheme.

Finally, the claim **AXA** took £1 billion out of the **GRE** pension fund in 1999 or 2000. No one can find any evidence of this and the company state it did not happen.

If you do have any questions please ask your local union rep, but remember it is important the company know how you feel.