

# uniteinaxa

YOUR UNION . YOUR VOICE . JANUARY 2015



# Back to basics...

**The squeeze on pay packets since the financial crisis has impacted everyone. According to the Institute for Policy Research, the average worker worker in Britain is 20% worse off than they were in 2008.**

Whilst we have fought hard to obtain inflation matching pay pots within **AXA** over the last few years, we are well aware of the cost of living crisis for many low paid staff.

We have had some successes, notably the increase in the minimum salary to a living wage and pay pots that more often than not were the top end of what was negotiated in the financial services

sector. However, that does not mean that most of us have not seen a reduction in real terms in our salaries over the last few years.

The feedback from you in the meetings we held and the survey we ran was consistent - you need the money!

In the survey 92% said a pay pot above RPI (currently 1.6%) would be fair. 89% said they felt **AXA** could afford it.

With the consistent messages across the company of improved financial performance, the message from staff to the company is clear: Now is the time to start getting salaries back to where they were.

## 2015 Pay claim

Following meetings with members and feedback from the pay survey, Unite in AXA have submitted the following pay claim on behalf of the bargaining unit:

**3.5% pay pot**

**Minimum salary increase per employee of £500**

**Partially successful staff to receive the minimum pay increase.**

**No targetted spend element this year.**

We are now awaiting the company response.