

DECEMBER 2011

UNITE

THE UNION IN AXA UK

Want to vote
on the 2012
pay offer?
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"WE WANT - WE NEED RPI..."

Unite members in AXA have been unanimous in what they want to see from the company when it comes to the 2012 pay offer - RPI.

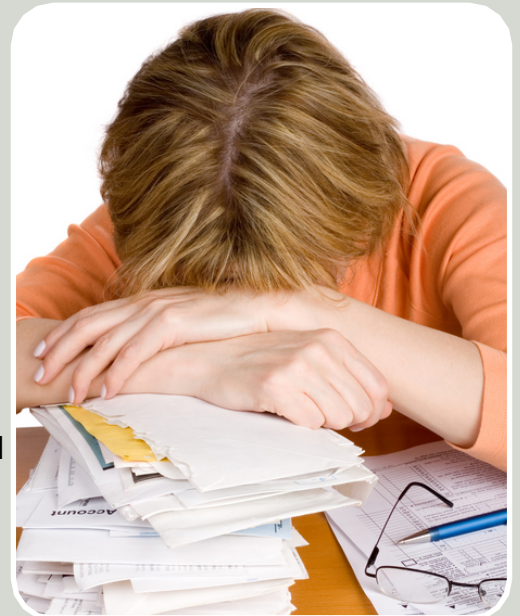
Feedback received from members in the collective bargaining unit (grades 6a to 9) across sites and companies by Unite centred on the need for staff to receive an inflationary pay rise this year to help reduce the impact of the economic downturn on their lives.

Whilst the state of the economy impacts all employees regardless of grade, it is undeniable that the less you get paid, the greater the effect inflation and price rises has on your available income. The actual amount of any price increase is the same regardless of whether you earn £15,000, £50,000 or £150,000.

When rail fares increase by RPI plus 1% this means the commuter on the lower salary has to use a greater percentage of their income just to get to work than the higher paid. The impact is not equitable in this respect and this also applies to petrol costs, heating, food etc.

Clearly a pay rise of this level is not something **AXA** will probably be looking to pay. **Unite in AXA** have already held a preliminary meeting with the company and the usual desire to adopt a "prudent" approach so not to damage the company's recovery in a fragile marketplace has already been put to us.

Whilst we appreciate this and understand the need to keep costs under control so to protect jobs, it is also evident that many staff in the bargaining unit are struggling financially and need a decent pay rise this year to keep their own heads above water.



Other issues you have raised with us include **AXA's** starting salary, which is now below the **Joseph Rowntree Foundation's "Minimum Income Standard"** and the lack of movement in pay scales for several years, both of which we will be discussing with **AXA**.

We are not so naive as to believe that any of this will be easily achievable, but this is what you, the members, are saying and the position we will be putting to the company.