

uniteinaxa

YOUR UNION . YOUR VOICE . JANUARY 2017



AXA offer 2.7%...

The 2017 Pay negotiations with AXA have ended with the company offering a 2.7% pay pot to its employees.

Whilst not quite as much as we would like to have secured it is still at the top end of pay offers in the financial services sector and as such **Unite** are recommending to members that they accept it.

2.7% pay pot - once again we have secured another above inflation pay pot from the company, which given the cost challenges **AXA UK** has been set for 2017 to 2019, is in our view a pretty good result.

Targeted spend - you have told us you don't like this and whilst it will still apply in some parts of the company (eg. PPP), we have persuaded the company to incorporate the additional amount they wanted to use for it into the pay

matrix that will be used in AXA Insurance and Corporate Centre for staff in grades 6 to 9, ensuring their pay is calculated on a 2.7% matrix, not the lower 2.5% one that will be used elsewhere. Over two-thirds of staff will receive a pay rise of 2.7% or more.

So if you work in AXA Insurance or the Corporate Centre you should look at the 2.7% matrix when seeing what your pay rise will be.

Pay progression - the matrix is geared to pushing people through the pay scales at a quicker rate than previously. Almost 50% of staff will receive a pay rise of 3.25% or higher.

Managers discretion - the introduction of this into the pay matrix has been extremely unpopular with staff as, given the need for budgets to be balanced, it effectively "robbed Peter to pay

Paul". We are pleased to say that this diverse practice has ended and your pay purely calculated on your performance and position in the pay scale.

Private Medical Insurance - we have not managed to secure this, this time around, but the company are keener to find a solution and we will continue to engage with them to find a suitable product that provides a benefit to staff, but with minimal cost in the tax employees have to pay.

Overall **Unite in AXA** feel this is a good pay offer and recommend it to its members as the best that can be received through negotiation.

Unite in AXA will ask its member to vote in a pay ballot which runs from Wednesday, 25th January to Monday 6th February. Please contact your local rep for more