



AXA offer 3% pay pot

Following a series of negotiation meetings with the company last month, Unite in AXA has decided to recommend AXA's pay offer to its members in AXA as a good offer at the higher end of those in the insurance sector.

As you may recall from last month's newsletter we submitted a claim for a **3% pay pot** and are pleased to report that **AXA** have **agreed** to this.

For Associate and Senior Associate grades this pot will be distributed using the matrix approach, the exact percentage pay rise being dependent on the employee's performance and the position in their pay range.

We were looking for a **minimum inflation pay rise** for all employees rated Partially Successful or higher and we have ensured that **over 98%** of Associate and Senior Associate grades will receive a pay rise above the current Consumer Price Index (the inflation measure used by the government and reported on the news) **and 87%** above the higher Retail Price Index.

Other aspects:

Some parts of the claim including the "AXAversary" holiday will form part of a review later in the year. Unfortunately **AXA** again turned down our request for PMI (even for the Professional population), but following discussions about this and other health benefits for

employees they will be introducing **four new 'Wellbeing' benefits** for employees by the summer which we think will prove popular and don't incur any tax liability on the employees part.

Professional Pay:

The move from the matrix to discretionary pay in 2020 for Professionals formed part of last year's pay offer accepted by 71% of members.

Like many Professionals we have reservations over the change and whilst we will be reviewing the impact with the company after the awards are made in April, we would urge any Professional grade member unhappy with their pay or bonus award to speak to their local union rep.