I am C Grade – what's in it for me?

You said…	We secured…
We feel it is unfair that 100% of our fixed pay increase is a variable matrix.	**Certainty through a fixed pay matrix for C-grade workers.** This year, the majority of the pay budget for C-grade workers will be applied through a fixed pay matrix approach meaning that each of you will have certainty at an early stage as to what your minimum pay rise will be. Over the last three years Unite have negotiated substantial improvements in the C-grade pay approach: • We removed the 'up to' wording in the variable matrix after many of you told us that you received no pay rise whatsoever or fractions of a percent. This change meant that all workers were guaranteed a minimum pay rise. • We ensured that the underpin would be applied to C-grade workers. • We ran a collective grievance for C-grade workers who missed out on the first cost of living award. • We fought for the second cost of living award to be applied to all, including C-grade workers as well as the lower paid. These changes, have brought us to the current pay approach. The figures in the matrix are the minimum pay rise each of you will receive. Your line manager also has a substantial pay budget to make discretionary top ups to your permanent fixed pay which can reflect performance, additional skills gained or pay imbalances in your team alongside many other reasons. This is in addition to, and does not replace, the existing bonus scheme.

	By April 2025, an average C-grade worker will have seen their pay increase by 11.1% since September 2022 (excluding the January 2023 cost of living lump sum payment, 2023 and 2024 bonuses, and 2024 Sharing in Success award).
Underperformers miss out on a pay rise for the entire year ahead if they underperform before the pay review window.	**Underperformers will receive a pay rise once they reach and sustain performance.** As before, the bank will not offer pay rises to underperformers. However, Unite has negotiated a new approach – when the member of staff reaches and sustains the required level of performance, they will receive their fixed pay rise from that point on. We have also ensured that a more holistic view is taken so only genuine and persistent or significant underperformance looking at the year as a whole will result in a pay rise being withheld. **Policies will be reviewed in 2025.**
You were worried about the increasing cost of going to work. Some of you face parking charges or season tickets prices of several thousand pounds per year.	We have agreed with the business to work with us to review the travel assistance policy to ensure that it remains fit for purpose given the increasing distances between bank locations. We have also requested an urgent review of the decision to remove season ticket loans for workers and will continue to press this matter.
59.7% of survey responses were worried that they may be financially impacted by a request to return to the office more in the next 12 months.	**A framework on how to manage changes to Ways of Working and further discussions with business leaders.** We understand through member feedback that the changes to Ways of Working across FinCrime have been extremely challenging. We have

	secured a guarantee from the FinCrime leadership team to meet with Unite negotiators to undertake good faith discussions on the changes to ways of working with a view to reviewing which roles should be mandated additional office attendance. Unite will also engage with the wider bank on broader discussions around a framework that will determine the future approach to returning to the office.
For years many of you have told us that the end of year rating and performance related pay system was no longer fit for purpose.	**End of year ratings have been removed.** Over the last 12 months Unite has been instrumental in shaping the future of fixed pay. In the new approach, we no longer have end of year ratings. The majority of the fixed pay budget is distributed through a matrix, which now has only one row because the amount received depends on position in range, not on end of year rating. Many of you felt that exceptional performance should be recognised and awarded. We agree, so the pay budget also includes a substantial discretionary pot available to every line manager. This pot can be used to top up pay to recognise performance or skills achieved. However, managers will also be able to make evidence-based decisions to use this budget to address unjustified pay imbalances in their teams, for example. The discretionary pot is not a bonus and must be used in its entirety.

What is the C-grade matrix for this year?

	Position in Range				
	<90%	90.00% -	97.00% -	105.00% -	120%+

		96.99%	104.99%	119.99%	
Grade C	3.00%	2.00%	1.75%	1.50%	1.00%

Why are the pay rises lower than in the last two years?

Pay negotiations for 2023 and 2024 took place in the context of significant rises in inflation and a cost-of-living crisis. This was an extraordinary set of circumstances and we negotiated two extraordinary pay deals and additional cost-of-living support. The economic environment has returned much more towards normal levels as have pay rises. We have negotiated a pay deal that is above the sector average and have secured a number of additional wins based directly on your feedback, as outlined above. We will always continue to negotiate the best pay deals we can.

How will this year's pay conversations differ from previous years?

This year you will not be given an end of year rating. Instead, you and your line manager will discuss your overall performance, development and contribution. They will explain what fixed pay increase you will receive (based on your position in the salary range) and outline any discretionary top up they have made to your pay. They will explain the reason for this top up and tell you the total pay rise you can expect from April 2025.

Why is Unite recommending that we accept this pay offer?

We have secured a pay offer that is competitive and above the sector average for this year. While lower than in the last two years, this is not a return to a 'business as usual' approach to pay but does reflect the improving economic environment.

We have been instrumental in shaping the new approach to pay and have based this on direct feedback from members like you. We are confident that the new approach is more relevant to the roles we do, provides more certainty and is not linked to performance ratings that cannot reflect the full picture of what you achieve over the course of a year.

This pay offer is based on unprecedented levels of feedback from our members which has influenced every aspect of negotiations. We feel that it is fair, reflects what you told us was most important and, above all, leaves no one behind. Given the level of change to pay this year as well as the launch of Beyond, we believe it was important to conclude negotiations early and present this offer to you. We urge you to vote to accept this offer.

Please vote before 12 noon on Friday 13th December.