Unite in NatWest

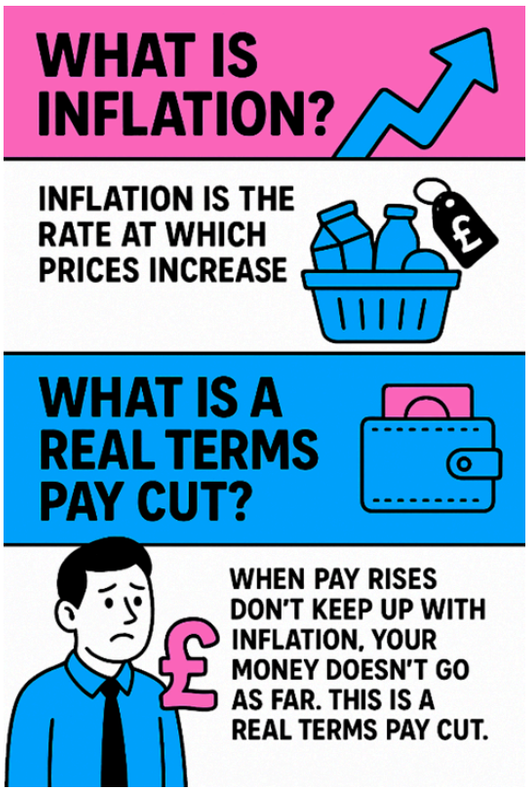
BUILDING TOWARDS PAY 2026

WHY ARE THINGS SO TOUGH?

Has your pay kept up with the cost of living? Are you feeling the pinch? Does your pay matter to you? We all work for a bank but many of you don't feel confident talking about pay and inflation. So, let's go back to the basics.

COST OF LIVING

We all lived and worked through the cost of living crisis where prices reached staggering heights. While the rate of increase has slowed, the prices have remained high and pay has not kept up. In fact, prices have increased 33% more than wages since July 2021, equivalent to an annual pay cut of £2,200 for the average worker.



WHY RPI MATTERS

RPI is the Retail Prices Index. It's a measure of inflation that looks at the changing cost of items that a typical household might buy. The bank prefers to use CPI (the Consumer Prices Index) to measure inflation, but this is generally lower than RPI and does not include key outgoings like housing costs and council tax. Unite uses RPI because it's a more realistic measure of the impact of inflation on working people. Any pay deal below RPI is actually a pay cut in real terms. Unite reps across the finance sector have agreed that we will not recommend any pay deal that results in a pay cut for any member.

JOIN UNITE TODAY AND SAY NO TO BELOW INFLATION PAY!

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Fighting for **JOBS • PAY • CONDITIONS**

COST OF WORKING FOR NATWEST

Meanwhile, members like you are telling us that the cost of working for the bank has increased with people being asked to travel further afield when offices and branches are closed or being asked to attend the office more.

NATWEST GROUP IS DOING EXCEPTIONALLY WELL

This year NatWest Group returned to full private ownership and shareholders have benefited from a 26% increase in dividend payments. The bank achieved pre-tax profits of £6.2 billion in 2024 and £2.5 billion attributable profit for H1 2025. The bank can afford to reward shareholders. They can equally afford to reward you, the workers whose loyalty and hard work have helped achieve these results.

WE CARE ABOUT YOUR PAY, DO YOU?

Only together can we secure meaningful pay rises.

Unite fights for JOBS, PAY and CONDITIONS across the finance sector and every new member increases our collective strength. If you're not a member yet, JOIN HERE

Members only! Join one of our Zoom focus groups during Unite's pay week, W.C. 20TH October - details to follow.

IT'S YOUR PAY, HAVE YOUR SAY!

PAY SURVEY OUT NEXT WEEK

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