

Pay 2021: Unite Members to decide on pay offer from NatWest

- Union secures underpin payment and non-consolidated awards
- Over half A&B grades to get 2% or more
- Unite will recommend offer in New Year Survey

Unite the union and the NatWest Group have concluded negotiations over a pay award for 2021. The deal which has been agreed in principle between the parties, will be subject to a union members' ballot and will impact almost 40,000 employees across the company.

A unique year

Negotiations over the 2021 pay review took place against the background of a challenging economic environment caused by the pandemic and Brexit uncertainty. Union negotiators' pressed the employer to recognise the outstanding contribution employees had made to the resilience of the NatWest Group. The final offer that was secured, compares favourably with other settlements in the banking and finance sector, which has also seen several employers impose wage freezes.

The proposed deal

The bank has agreed to guarantee an underpin payment of **£400** to all 3, 4 or 5 rated A & B colleagues within their salary range. In addition most salary ranges are to be increased by 2%. A & B colleagues who are rated 3, 4 & 5 but whose salary is above the maximum of their range will receive non-consolidated cash payments of **£300, £325 and £350** respectively. The cumulative impact of this offer will ensure that more than half of all A&B colleagues will receive increases of 2% or better, with approximately two-thirds getting 1.75% or more. Both the underpin and non-consolidated payments will be pro-rata for part-time colleagues.

Details of the matrices which will apply to each grade will be published separately by the employer.

Unite Position

Following receipt of a report from its negotiating team, Unite's National Committee considered the bank's offer in detail. It also took account of prevailing economic conditions, the current employment outlook and the wider economy along with the increases in the costs of goods and services.

The National Committee determined that a final decision on whether the union should accept the offer must be made by Unite members in NatWest. The committee agreed to survey members early in 2021 and it urged its NatWest membership to back the pay deal.

Let Us Hear from You

What do you think about the pay offer from NatWest?

Our representatives' welcome any and all feedback from members (good as well as bad) and we will continue to hold the bank to account and raise all your comments and concerns.

Members can contact the Unite information point at rbsinfo@unitetheunion.org or phone the dedicated member's helpline on **0870 241 4425**