2024 Pay

Unite agrees second consecutive year of record breaking pay deal

To our hard working members,

We had an unprecedented response to our pay survey and the depth of feeling was clear. You still feel the bite of rising cost of living and expected a profitable employer to provide a pay rise at least equal to inflation. You'll notice that the pay announcement is far later than usual this year and that is testament to the intense and long negotiations that the Unite and NatWest pay teams were involved in, our negotiators pushed for a deal that met our members' expectations.

We are pleased to say that we have reached a deal which we feel comfortable we can recommend our members accept. Our red lines, driven by our pay survey, external research and deals agreed across the finance sector, were simple: everyone should receive a pay rise regardless of performance, the lowest paid should see the largest rises, and nobody should be left behind.

Yours in solidarity,

Unite in NatWest,

National Company Committee

rbsinfo@unitetheunion.org

0207 611 2993

Unite - Fighting for Jobs: Pay: Conditions

2024 Pay

Why should you accept?

Why are we recommending acceptance?
There is something for everyone:

For all colleagues:

- **A minimum guaranteed pay rise of £1,500 (pro rata) for all 'performing' colleagues.**
- **An £850 pay rise for colleagues rated 1 or 2 who often in previous years have received no pay rise.**
- **Increased minimum salary to £23,500.**
- **The last year of performance ratings.**

A&B Grades

Pay rises in line with the cost of living with the lowest paid receiving the largest rises:

- **Over 61% receive an increase of 5% or more.**
- **Over 82% receive 4% or more.**
- **Over 96% receive 3% or more.**

Those at 120% or more of their salary range receive a permanent pay rise of £1,500 for 3 ratings, £1,600 for 4 and £1,700 for 5, respectively. For years this has been offered as a lump sum rather than a permanent pay rise. This is a significant win for some of our longest-serving members who may have been in role for many years.

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C Grades

- **As Unite previously negotiated with the bank, all C-Grade colleagues now have a 'floor' for all boxes on the C-grade matrix rather than 'up to X%'. This means nobody can be given 'next to nothing.'**

- **We have secured an underpin for the second year running. This means that performing C-Grade colleagues will receive a guaranteed minimum pay rise of £1,500.**

- **Many C-grade colleagues will see the second consecutive year of record-breaking pay rises.**

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Goodbye 1 - 5!

While we are disappointed that NatWest has continued to impose performance related pay in the midst of a severe, albeit improving, cost of living crisis despite a clear trend away from this across the sector, we are pleased that the bank has listened to years of Unite representations and agreed to consult with us on the future of fixed pay. We welcome the bank's crucial commitment as consultation is very different from usual engagement and seeks to reach agreement between the bank and Unite. Having a seat at the table will ensure that your voice is heard and helps shape how pay is determined in years to come.

Have your say

All Unite members can have their say on pay.

Every member will be emailed a unique link to take you to the ballot form which can be done online in a matter of seconds.

We urge you to vote yes.

No email?

If you have not received an email with a link to the ballot or have not yet joined Unite to have your say then please contact

rbsinfo@unitetheunion.org

or call our helpline and leave a message on

0207 611 2993

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