

Unite - PruSection News



UKIO edition

May 2015



Ongoing work

As you are no doubt aware 2015 is a very important year for Prudential and the Finance Sector as a whole and Unite are currently engaged with the business in a number of areas.

We have been actively involved in the Finance Transformation project which moves to its "day 2" state on 1st June following the G4 restructure.

We have been fully engaged with the business and have supported a number of members throughout the process and will continue to do so as the project moves to the next stage.

We are also in regular talks with CS management to discuss the Training & Competence scheme, audit framework and other issues within the area and we will shortly be having another members meeting to update them on the discussions we have been having.

We are also regularly meet with HR to review policies and identify trends in individual case work.

If you want any more information on Unite's involvement in any of these or you think there are other items we should be discussing with the Company please email unite@prudential.co.uk



Equal Pay

As you may recall as part of this year's pay settlement the Company agreed to conduct an Equal Pay by Quarter 3.

We have now met the Company to discuss and agree the scope of the audit this year and to review actions arising from the last audit in 2012 to ensure progress has been made on the recommendations.

The audit is now taking place and we will meet the company to discuss the results of the audit early in Q3 and review what actions, if any, need to be taken.

Member Benefits

Unite members can enjoy a host of fringe benefits and free legal assistance as part of your subscription. Please look at the Member Benefits Section of our website to find out exactly what benefits you are entitled to.

<http://www.prusection.co.uk/wp/?cat=17>

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Learn with Unite

Many of you will have seen our emails and events over the past few months in relation to Learning. A number of you have taken advantage of these learning opportunities and signed up to language courses and Free VRQ qualifications.

We are also pleased to report a handful have already completed their VRQ course and have gained their Level 2 qualification and certificate.

We will continue to promote these and will hold further events towards the end of summer in time for people to enroll on courses that start at the beginning of the academic year.

If you want to learn we would encourage you to take advantage of these opportunities. They are currently funded from the UnionLearn fund provided by central government – with current cuts, this funding may disappear so take advantage whilst you can.

Prudential AGM

As mentioned in the last edition of PruSection News Steve O'Donnell, Senior Rep, attended the Prudential AGM. It was Group CEO, Tidjane Thiam's last AGM and the Company's presentations highlighted how well the Group has done since he took over as CEO.

Shareholders did raise the question of excessive Executive remuneration. The Chairman responded that the Board was very well paid but that the pay was competitive and in part driven by high Executive Pay in the US. He also stated that as the Company was doing well it was right that the Board should be well paid and that as 60% of employees are shareholders they are doing very well out of this as well.

Prudential Section voted against the resolution approving board remuneration but the resolution passed with 93% of shareholders voting in favour.



Labour Party Affiliation

As you may be aware Unite affiliates to the Labour Party. Within your membership you can opt in or out of the political levy, which gives Unite the ability to lobby parliament for changes which we did in relation to Solvency II. The way affiliation works is now changing for those who currently pay the political levy. These individuals will now be asked if they want to individually affiliate, which will give you a say in the Labour leadership election and London mayoral nomination process and which costs nothing, in addition to retaining your current collective affiliation.

All members must be given a choice and therefore reps will be contacting members shortly to explain the process in more detail and to ask you if you want to be an individual affiliate to the Labour Party.

Unite Rules conference, in July, will be voting on whether Unite should continue with its collective affiliation. Steve O'Donnell, your senior rep, is attending conference and will provide an update in July's PruSection News.

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