## Amicus



**AXA UK UNION NEWSLETTER** 

**JANUARY 2006** 

## No to peanuts pay!!

Ever felt that your boss doesn't value all the hard work you do? Do you feel a bit blue when you see management arrive in flash cars while you get the bus, or do you get really angry when the company you work for announces huge profits worldwide when you didn't even get a fair pay rise in 2005?

**Amicus** want to see every financial services worker get a decent pay rise in 2006.

Why is it that workers with often the most experience receive nothing year in year out? Are they lazy or bad at their job? Or is it because the managers are so mean they can't reach a bit deeper into their pockets to give staff 'above market rate' a pay rise?

In plain English, that means the boss thinks a job is only worth a certain amount of money and if you've been with your firm for a long time or you've been red circled you're already paid too much for the job and you don't deserve any extra — regardless of how good you are.

But things are changing... **Amicus** took on one of the world's largest banks, **HSBC** over this issue last year and won.

The workers stood together and went on strike. The bad press, coupled with all the disruption brought **HSBC** back to talks that ended in a £250 payment and an above inflation rise for all staff that bank had thought as overpaid.



Pic: HSBC workers hand out bags of peanuts to HSBC shareholders in protest over their derisory pay rise in 2005.

Amicus will not tolerate zero pay rises. They're just not fair. Finance companies are making massive profits and they can afford to give all workers who do a good job a decent pay rise and Amicus, with the backing of its members, are going to make sure they get one.

## Amicus calls for "living wage"!

Amicus is also campaigning over poverty pay and demanding all workers receive a "living wage" to enable them to live above the poverty line and not scrape by on a pittance and state pay outs. An Amicus survey found that 30% of workers in the finance sector are claiming family tax credits to subsidise their incomes.

Amicus' General Secretary, Derek Simpson, said: "It's absolutely shocking that taxpayers are having to support the staff of some of the world's richest institutions... we are launching a concerted and ongoing campaign targeting banks and insurance companies who fail to provide their staff with cost of living increases."

Not a member? Join Amicus online – www.amicustheunion.org or call the recruitment hotline free 0800 587 1222