



## Thinc under fire...

The EWC have criticised AXA UK subsidiary Thinc for its decision not to allow its employees to benefit from *AXA Miles*. Worldwide over 100,000 AXA employees stand to share in the potential success of *Ambition 2012* through the decision to award *AXA Miles* which may be converted into 100 free shares in the organisation. However, uniquely, Thinc management have decided not to allow their employees to receive the miles to maintain their “independence”.

### AXA to review Miles rules...

AXA management in Paris have agreed to review the rules in respect of *AXA Miles* following a representation by British unions through the EWC.

The current rules only allow staff retiring to keep their *Miles* before they mature, a position which is illegal in the UK due to the way this impacts on staff being made redundant. Some staff made redundant aged 50 or over can take early retirement and therefore keep their *AXA Miles*, whilst other staff under 50 get a redundancy payment but do not keep their *Miles*.

In addition to the legal position, the EWC also felt it was unfair that an employee made redundant would lose out due to an economic decision made, which was beyond their control.

Management agreed that it would look into this matter further to see if they could revise the rules to allow staff made redundant to keep their *AXA Miles* or be compensated for their loss.

Management advised the decision not to award the Thinc staff was purely a local one with no legal position, based on a perception that it was necessary for Thinc to maintain a “firewall” of independence from its parent company.

The EWC contended that this argument was erroneous as Thinc’s position was no different than that of **Venture Preference** in the UK or the worldwide activities of **Inter-Partner Assistance**, a wholly owned AXA company which undertakes work for some of AXA’s direct competitors. As these companies were participating in *AXA Miles*, the EWC could see no reason for Thinc not to.

The EWC have requested that Paris management review the position and have Thinc attend a forthcoming EWC meeting to see if the decision can be changed and Thinc employees receive their Miles.



### Musical chairs for French Management

The impact of the **Société Generale** “rogue trader” scandal has been felt within **AXA France**.

Although AXA’s financial exposure is apparently limited, French management has rotated 100 top level managers within **AXA France** as a direct result of the scandal.

Further, the French unions reported that the fall out has resulted in a more centralised control structure being applied in France.

### AXA EWC TV?

The EWC is looking at filming meetings and interviewing delegates and uploading this on the AXA EWC website.

The idea is to make the website more dynamic and make the work of the EWC more visible to employees throughout Europe.

It is hoped this part of the website will go live in the summer.