

No. 327/2020

22nd June 2020

Dear Colleagues

ROYAL MAIL: FINANCE SERVICES & HR SERVICES – ANNUAL BONUS SCHEMES 2019/20 – PAYMENT IN JUNE SALARIES

I am now able to report that for our members in both Finance Services and HR Services Royal Mail has made the decision to pay 50% of the maximum 2019/20 bonus potentially available. For CWU members in Finance Services this amounts to £500 and for members in HR Services £375. These payments, which are pro-rata for part-timers, will be made with June salaries (a month earlier than last year).

These bonus payments are being announced in advance of Royal Mail's publication of their financial accounts which is planned for Thursday 25th June. Accordingly, I am pleased that Royal Mail has recognised the hard work and commitment demonstrated by our members both during 2019/20 and over the exceptionally challenging last three months.

Obviously, it is only natural for members to want a better bonus. However, in the prevailing circumstances, and in particular the Covid-19 pandemic and the inevitable impact on finances, this is a reasonable outcome. Crucially it is also an improvement on last year's payment which was only a discretionary 30% of bonus potential due to the EBITDAS targets not being met.

If you have any questions in relation to this LTB, please contact Lea Sheridan - ls Sheridan@cwu.org.

Yours sincerely

Andy Furey
Assistant Secretary