

## ASDA PENSIONS BULLETIN

GMB has received a response to pensions and management has written to all ASDA colleagues with the outcome of the Pensions Consultation.

ASDA have decided to implement their proposed changes to the pension scheme, which includes closing the Step Up Scheme.

### **Death in Service**

Those people who were in the Step Up Scheme at 2nd January 2018, will retain 4x Death in Service Benefit, as long as they are employed in an hourly paid role and remain in the ASDA pension scheme.

The retention of Death in Service is important and welcomed. The GMB campaigned hard to retain this benefit.

### **GMB Response**

We are concerned that ASDA has not listened to colleagues and has not taken the opportunity to re-evaluate the importance of pensions to its employees. We received over 10,000 replies to the GMB questionnaire and people are angry that ASDA is not doing more for its colleagues.

If ASDA is going to attract and retain staff it needs a pay and pensions package that is better than the legal minimum. ASDA is a very profitable retailer, but its pay and, especially its pension, is poor when compared to its main competitors.

People who've chosen to save for their retirement should not have their ASDA pension contributions reduced. They shouldn't have to make up the ASDA shortfall themselves, especially at a time when the gap between pay and prices is getting wider, living standards are under attack and disposable income is falling.

The people who will be hit hardest by the pension changes are part time, low paid women colleagues who will receive dramatically reduced pension contributions and, in the case of 1,500 colleagues, no ASDA pension contributions at all. This is not right and potentially discriminatory.

The GMB will be consulting with National Distribution and Retail Representatives across the country and we will be putting forward a response to ASDA and continuing the campaign for a decent ASDA pension.

A pension that will provide a reasonable income and security in retirement.

Yours sincerely

**GARY CARTER**  
**GMB NATIONAL OFFICER**