

## ASDA PENSIONS BULLETIN

### PENSIONS FAILURE TO AGREE MEETING

Representatives of GMB NJC & Retail Forum and I met with ASDA management in ASDA House on 15th August 2018 to formally discuss the outstanding GMB failure to agree.

The issues discussed included the NRA disputes procedure, the short and longer term, the company's reward strategy, the merger, management pensions, death in service, transitional payments, matched contributions, the lower earnings limit, and in particular those earning below LEL, auto enrolment participation and increased employee contributions from April 2019.

GMB reps restated our members' aim for a matched pension scheme, based on all pay, comparable with other leading supermarkets with at least 4 times death in service for all hourly paid colleagues.

With the announcement of the proposed merger, now more than ever, the ASDA scheme should be no less favourable than the Sainsbury's scheme.

ASDA has the profitability to be more than a low pay, low pension employer.

Management clarified that those earning less than the Lower Earnings Limit remain in the Start Scheme even if they don't earn above the LEL, and will receive the transitional payments in 2019 and 2020, like other members of the Step Up Scheme as long as they remain in the Start Scheme.

Management agreed that those members previously in Step Up Scheme who are due to retire before they receive the transitional payment will get a pro rata payment.

We requested management reply in writing so GMB members know the company's position. It is important management take responsibility for their decisions and say what sort of employer they want to be.

We will then consult with GMB members and respond appropriately.

Yours sincerely

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