

Joint Statement – 02 February 2023

All employees must **read** this Joint Statement



NBS 02/2023

Pay Review 2023/2024 – Pay Review for employees in roles Career Families A-D

1. Overview of Pay Review 2023/24 and other changes

Nationwide and the Nationwide Group Staff Union (NGSU) are pleased to confirm details of Pay Review 2023/24. This statement contains detailed information about this year's outcome, which is explained across the following sections:

- Pay Review 2023/24 package in detail and eligibility – effective from 1 April 2023
- Broad pay band revisions within Career Families A-D – effective 1 April 2023
- Skills and Competency Pay Framework – Career Family A (for eligible roles)
- Change to Allowances

This year, we have agreed a distribution of a package of elements, which recognises the efforts and contribution of everyone in Career Families A-D.

The headline package agreed for eligible employees in Career Family A-D roles includes:

- A consolidated 6.5% salary increase.
- Effective date of 1 April 2023, thereby increasing pay three months earlier than normal.
- A £500 one-off non-prorated cash payment in April 2023 (or a £300 credit to employee Appreciate accounts).

Additionally, a new skills and competency pay framework for eligible colleagues in Retail Services and Mortgages and Financial Wellbeing is being introduced, to reflect

the changing nature of these roles. Please see the skills and competency pay framework section for more information.

The remainder of this Joint Statement explains these changes in detail, and this is further supported by the accompanying Annual Pay Review 2023/24 [FAQs](#).

2. Pay Review 2023/24 in detail and eligibility criteria – effective 1 April 2023

a) Pay Review 2023/24

From 1 April 2023, eligible employees in Career Families A-D will receive:

A salary increase of 6.5% on existing base pay. All pay awards will be consolidated to existing base pay even where the employee is above the top of the broad pay band. Different rules apply for the skills and competency pay framework salary uplift (outlined in section 4).

A £500 one-off non-prorated cash payment in April 2023 (or a £300 credit to employee Appreciate accounts). Employees will be able to opt to receive either a £500 cash payment or a £300 Appreciate credit. Details of the process to opt for the Appreciate credit as an alternative to the cash payment will be shared with employees by the end of February 2023.

We have also agreed changes to the broad pay bands and to some allowances, detailed further below.

Eligible employees will be able to see the details of their pay award from 1 April 2023 through My Compensation on PeopleCloud and changes to salary will be reflected in April payslips.

More information on eligibility for Pay Review 2023/24 is also available below, as well as within the accompanying [FAQs](#). We'll write directly to anyone on long term leave confirming the outcome of this year's review, together with details of how to opt for an Appreciate credit, should they prefer this option.

b) Eligibility for Pay Review 2023/24 – effective 1 April 2023

The pay award will be applied from 1 April 2023 instead of 1 July 2023. This does not change the end date of the pay review (i.e. the review will run from 1 April 2023 to 30 June 2024). The review applies to employees as at 1 April, subject to the following additional eligibility criteria:

i. New Starters

- Individuals who joined Nationwide on or after 1 January 2023 will not be eligible to participate in the Pay Review 2023/24. This includes any salary increase and one-off cash payment/Appreciate credit. However, they will be eligible for an uplift to the bottom of the broad pay band if they are below the broad pay band for their role. This will apply from 1 April 2023.

ii. Secondments

- Employees on secondment as at 1 April 2023 will be eligible to receive the relevant pay award, based on their secondment role, provided they meet other eligibility criteria (see also section iii).
- If the employee returns to their pre-secondment role (substantive role) after 1 April 2023 the value of their secondment increase, and any pay award will be removed. The pay review that would have applied in their pre-secondment role will then be calculated and applied from the end of the secondment.
- Employees on secondment will also be eligible for the £500 one-off non-prorated cash payment in April 2023 (or a £300 Appreciate credit). This will be paid only once, in April 2023, to an individual.

iii. Employees receiving a salary increase on promotion, transfer, job move and secondment, or an in-year salary award with no change in role

- Employees who have received a salary increase between 1 February 2023 and 31 March 2023 will not be eligible for a pay award (i.e. the consolidated salary increase). This applies to a salary increase for promotion, transfer or other job move, secondment or an in-year salary award with no change in role.
- Employees excluded for this reason will still be eligible to receive the one-off cash payment of £500 or alternative (as long as they were employed by the Society on or before 31 December 2022).
- The following employees will be eligible for the full proposed package outlined in section 1, subject to other eligibility criteria:
 - Employees who have had a salary increase only in relation to a change of hours (where their full-time equivalent salary is unchanged).
 - Employees who have moved role with no change to salary.

iv. Prolonged Sickness Benefit (PSB)

- Employees on PSB will be eligible to receive the pay package (section 1), subject to any other eligibility criteria. The pay award will be calculated in the same way as other eligible employees.

v. Salary phase down

- Employees who are on a salary phase down will not be eligible for a salary increase where their actual salary remains above their end point salary (inclusive of the Pay Review applied to the end point salary).
- Employees who are on a salary phase down will still be eligible for a £500 one-off non-prorated cash payment in April 2023 (or a £300 voucher).

vi. Nationwide Concessionary Mortgages

Employees who receive a pay award increase and who have a Nationwide concessionary mortgage may be eligible for a review of the proportion of their mortgage on which they benefit from the Nationwide concessionary rate. For

more information, refer to the [Staff Mortgages Guide](#) available on the intranet. This does not apply to employees with a Regional Brands mortgage concession or subsidy.

3. Broad pay band revisions

The broad pay bands for career families A to D will be revised, with the following taking effect from 1 April 2023:

Career Family	Bottom	Top
A	£21,000	£34,000
B	£25,500	£57,000
C	£41,000	£89,000
D	£62,000	£154,000

All the above salaries are based on a 35-hour week. If you work part-time, your salary will be pro-rated. These changes will mean that the minimum full-time equivalent annual salary for Nationwide employees will increase from £19,100 to £21,000.

In the event that any employee's pay is below the broad pay band **after** the pay award has been applied, they will receive a further uplift to the bottom of the broad pay band. Employees not eligible for a pay award will also receive a salary uplift to the bottom of the broad pay band for their role, where applicable.

4. Skills and Competency Pay Framework – Career Family A (for eligible roles)

A skills and competency pay framework (SCPF) will be introduced from 1 April 2023 for specified roles within Retail Services (formerly HFM) and Mortgages and Financial Wellbeing (formerly H&D) (see [FAQs](#) for full details of roles in scope). Eligibility for any competency uplifts under the SCPF will be assessed after the pay review in section 2 and 3 applies. For example, for eligible employees covered by the SCPF:

- First, any pay award will be applied to their salary
- Second, if applicable, a salary uplift to £21,350 will be applied
- Third, any uplift applicable under the SCPF (subject to a maximum salary cap) will be applied.

Those with 12 months' service in role as of the 1 April 2023 and who meet the competency criteria will receive competency uplift effective from 1 April 2023 (subject to maximum salary cap). The minimum of 12 months' service relates to the current role in which competency is being measured. Further information on full eligibility

and timings of future payments will be shared through your Community communication channels and leaders.

5. Change to Allowances

To reflect the increases to the minimum Nationwide salary and the introduction of the Skills and Competency Pay Framework, the following payments will increase, effective from 1 April 2023:

- The minimum ATM servicing payment will increase to £8.91
- Branch network rest break payments will increase to £8.91, £11.88 and £17.82 for a 30, 40, and 60-minute break respectively.
- The Facilities Operative night supplement payment will increase from £2.10 to £2.31 per hour in relation to hours worked between 22:00 and 06:00 either on a regular or occasional basis.

The Allowances Policy and Branch Network Working Arrangements Policy will be updated in advance of 1 April 2023.

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For more information on the Employee Involvement Committee and our approach to Employee Involvement, visit the [Employee Involvement Intranet Site](#).