

Equiniti partners with major retail bank to harmonise employee terms and conditions



As a result of a number of high profile acquisitions, Equiniti partnered with the largest retail bank in the UK to harmonise the diverse terms and conditions of its 120,000 staff.

Overview

A large retail bank had undergone a number of high profile acquisitions. This had resulted in a requirement to harmonise over 120,000 employees' terms and conditions. It wanted a consistent benefits structure for all employees which would be more cost effective to administer. It also wanted to ensure that employees felt that they were working for one bank with the same values and business objectives. As a result, the bank made the strategic decision to issue a single contract for each grade of staff employed. It entrusted Equiniti to help it manage and administer the process.

Solution

Equiniti worked closely with the bank's project team to scope the requirements of the project. In total Equiniti mailed 54,000 employees to accept new terms and conditions. To help manage the administration and processing of the forms Equiniti:

- Quickly mobilised a skilled, experienced and empowered project team to ensure optimum capability and capacity was available to achieve the targeted outcome

- Ensured a planned, controlled and evolutionary governance structure was in place from the start of the project to provide control and focus on issues and its resolution
- Worked within the bank's existing company policies and guidelines to develop an interactive voice response (IVR) script, a comprehensive touch tone driven menu to help automate call handling
- Designed and delivered web pages to simplify the submission of acceptances through online channels
- Built a customised database to manage client data, record acceptances, generate requests for replacement contracts and enable the contact centre to view information and provide a technical helpline service
- Provided full contact centre facilities offering a technical helpline to handle queries relating to the online or IVR channels and calls relating to the employees terms and conditions submissions
- Generated MI to help the bank monitor the progress of the project

- Opened, verified and logged over 3,000 paper acceptances using bar codes
- Analysed and reported on risks and issues at every stage of the project to enhance visibility and prioritisation

Key features:

- Rapid mobilisation of resources
- Governance and controls
- Programme clarity and direction
- Stakeholder management and engagement
- Leveraging capabilities
- Management information development
- Subject matter expert input
- Query/process ownership



Overall, the way that the Equiniti team has worked in partnership across divisions and with external suppliers to make it all happen has been truly impressive. I also appreciate the immense efforts and hours that Equiniti has put in to ensure we got through the exercise.



Challenges

- The bank was dealing with a number of union organisations with differing views
- Negotiations were prolonged which caused the live date to move on several occasions and by several months
- The bank held personnel data causing early reconciliation issues with the data and records
- Managing compressed time scales for data loads and outputs
- Responding rapidly to requests for ad hoc information and changes to requirements

The Equiniti team managed all the challenges without impact on the planned timescales and all channels operated with no unplanned outage.

Benefits

- Improved productivity
- More cost efficient administration
- Improved recruitment and retention of employees
- Better relationships between different grades of staff

Project outcome

Equiniti successfully delivered this complex project within the rigorous pre-agreed service level tolerances. The project was completed both on time and within budget.

- 100% availability of web and IVR throughout the official acceptance period
- Call centre SLAs maintained
- Deployed expertise to work proactively with the bank on data reconciliation issues, which alleviated pressure on the MI team
- Managed resource creatively in the face of changing volume demands during go-live

About Equiniti

Equiniti is a market leading business process services provider. We support 2,000 of the UK's leading businesses and public sector institutions, including around half of the FTSE 100. Our core capabilities are centred around complex administration and payment solutions including money transmission, administration and customer interactions delivered by 2,700 employees in 28 UK office locations.

We are leaders in the share registration and pension services markets. We also have a strong presence in HR and employee benefits. Equiniti is the private sector partner for the first mutual joint venture out of UK central government, MyCSP.

Key facts

20,807
Online acceptances

12,214
Telephone acceptances

3,060
Paper acceptances

36,081
Total acceptances

2,050
contact centre calls (average 90% answered within 90 seconds)

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