



## For GMB Members in **ASDA STORES**

### **GMB – WORKING FOR YOU IN ASDA**

October 2008 - 35

## **ASDA Stores – Pensions Saver**

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Dear ASDA Members

As you will be aware ASDA has proposed changes to pension arrangements which they call "pensions saver". Members should have seen the GMB bulletins on this issue. The proposals that ASDA are putting forward on pension arrangements are actually more commonly known as salary sacrifice. Again the Union has put out information on the principles around salary sacrifice.

GMB has complained to ASDA about the lack of adequate consultation over the proposed changes and the limited information that was initially made available. It is clear that managers who were asked to provide advice and briefings on the pension savers arrangements were not properly equipped to do so. In response to the issues raised by GMB, we understand the Company has provided additional information on pensions saver. There is also a contact number for the ASDA Pensions Team. The deadline for opting out has also been extended from 14<sup>th</sup> October to the 4<sup>th</sup> November. Additional surgeries are planned in stores for those concerned about the implications of the pensions saver arrangements.

You should remember that neither ASDA management or GMB representatives are permitted to give you financial advice, and that any decision on whether or not to opt out of the pensions saver lies with individual employees.

GMB members are urged to ensure that the Company proposals do not have a detrimental impact. The implications of pension saver could vary between individuals depending on income. If members need further advice they should speak to their Union Representative or refer to the union literature circulated so far.

**GARY SMITH**  
**NATIONAL SECRETARY**

**YOUR VOICE IN ASDA**  
**GMB COMMERCIAL SERVICES SECTION**