

Enhanced Terms for Project Unity Related Redundancies



The Co-operative Group, Co-operative Banking Group and the Joint Trades Unions have agreed enhanced redundancy terms which will, for a specific period, support related redundancies during the management integration programme known as Project Unity. Business-as-Usual terms will apply for any non-Unity related redundancies.

The enhanced terms for redundancies arising as a result of Project Unity are detailed below:

Payment Terms

The terms are based on the statutory redundancy calculator multiplied by 3 with an additional 8 weeks ((Statutory Redundancy x 3) + 8) subject to a minimum of 12 weeks and a maximum of 96 weeks pay.

Calculation of a week's pay

Whilst the enhanced terms are based on the statutory redundancy calculator, the caps for service and earnings have been removed for the purpose of determining a week's pay.

A week's pay for the purpose of calculating severance is base salary plus any location allowance you may currently receive. No other allowances should be included.