



Branch Secretaries' Circular

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Dear colleague

NFSP SUCCESSFULLY NEGOTIATES FAIRER DEAL FOR SUBPOSTMASTERS

I am delighted to be able to share some good news with you. Following many months of discussion with Post Office Ltd (PO) the following changes have been made to previously announced plans:

- PO will not be reducing subpostmasters' pay as part of simplification phase two, worth around £7million;
- PO will not be reducing ATM payments, worth around £700,000 to affected subpostmasters.

In addition we have secured an additional £900,000 payment for subpostmasters as a reward for achieving the letters/large letters mails segregation targets.

We are also in discussion with PO about increasing transaction rates for banking for all subpostmasters and I hope to have a further announcement on this in the summer.

This news will be a huge relief for subpostmasters, many of whom were facing deep cuts to their income as a result of the previously planned reductions. It is a huge credit to the NFSP's Negotiating Committee, and our Mails Segregation Team, all of whom have been working tirelessly on behalf of our members.

We work closely with PO to ensure that subpostmasters' views are taken into account as the business seeks to grow and develop.

In the coming days all members will receive a letter from PO providing further details and recognising the work the NFSP has done to achieve this. In the meantime you can direct members to PO's One website where a copy of the letter and accompanying special edition of the One Business Update magazine can be found.

Yours sincerely

Calum B Greenhow

CALUM GREENHOW
CEO Designate