



Bulletin

ICBC Members to Receive a Modest Raise in May

Thursday, November 16, 2017

To: All MoveUP members at ICBC

Last week, the provincial government announced that public sector employees will see a .4% increase to their pay next year. For ICBC employees that increase will start on May 1, 2018. This raise is a result of the Economic Stability Dividend (ESD) that was negotiated in the last round of bargaining (2014) and is in addition to all other general wage increases in our collective agreement.

We will post the updated wage scales on our web site once the calculations and tables are updated and confirmed with ICBC.

This is our third increase from the ESD. In 2016 we received a .45% increase, then in 2017 another .35% and for 2018 .4%. Depending on the salary band, these wage raises will result in anywhere from \$500 to over a \$1000 more annually by the end of this agreement (2019).

To activate the ESD, the GDP growth for British Columbia must exceed the predictions of the independent Economic Forecast Council. The wage increase is calculated based on 50% of the positive difference between its forecast and the actual GDP for the province.

According to the Ministry of Finance, the province remains on track to be one of Canada's strongest economies in 2017 and 2018 as most private sector economists, banks and economic think-tanks are forecasting that British Columbia will continue to record real GDP growth that ranks among the best in Canada.

In solidarity

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