

EMBARGOED UNTIL NOON ON 14TH NOVEMBER 2017

No. 616/2017

14th November 2017

To All Branches with Members in BT and BT Fleet

Dear Colleague,

BT Pension Review – Reject all the Proposals

BT is commencing the formal 60 day consultation on proposed changes to the company pension schemes tomorrow. The Company has just issued details of the proposed changes for both the BT Pension Scheme (BTPS) and the BT Retirement Saving Scheme (BTRSS) which may be implemented in April 2018.

The CWU has not agreed to any of the proposals.

BT's proposals will be sent to home addresses this week and members should read the details carefully. In summary BT is proposing the following.

BT Pension Scheme

- Proposal 1: Close Sections B and C of the BTPS for team members from 1st April 2018 and use the BTRSS for future service. Transitional additional contributions would be paid by BT into the BTRSS for up to 10 years.

OR

- Proposal 2: Team Members to continue membership Sections B and C of the BTPS after 31 March 2018 on a significantly amended basis. In particular, benefits would build up more slowly in the future and member contributions would increase.

In a separate consultation BT is proposing that Proposal 1 should apply to all Section B/C managers and those covered by the New Reward Framework.

BT Retirement Saving Scheme

- A 1% increase in BT's contributions at all levels; make London Weighting pensionable; make changes to death in service benefits.

Tell BT No

Our response is clear. None of the proposals for either pension are acceptable.

All options for both pension schemes should be rejected.

You deserve better – BT can afford more.

BT must not make changes to either pension without agreement with the CWU.

More details are contained in the attached leaflet which is being sent to all members at their home address this week. Please make sure that the leaflet is circulated as widely as possible.

Secure Your Future

This is a crucial time for members' pensions and retirement plans.

All CWU members are urged to respond to the BT consultation directly saying that you reject all the BT proposals for your pension and that you want BT to reach a negotiated agreement with the CWU.

Send your response to BT at the following email address bt.consultation@wealthatwork.co.uk and copy in the CWU at bt pensions@cwu.org. The closing date for responses is 17th January 2018.

Your local CWU Branch will have contacted you asking for details of which pension you are in. We need this information to help us represent you in the coming months. Please make sure you reply.

Shortly we will also be asking you to respond to a national CWU survey. Please also reply to the survey.

We will also be holding members' meetings around the UK in the coming weeks. Please contact your CWU Branch for details.

We will continue to keep members advised of developments and will consult members on the outcome of negotiations.

More information is available from local CWU Branches and at www.cwu.org/campaign/bt-pensions

Please note that the CWU is unable to give financial advice.

Yours sincerely

Andy Kerr
Deputy General Secretary (T&FS)