

HSBC Bank UK Pensioners' Association

MINUTES OF THE COUNCIL MEETING HELD ON WEDNESDAY 9 APRIL 2008 AT CANARY WHARF

APOLOGIES

Phil Hargreaves, Peter Belward, John Griffiths, Mike Walker, Don McKay, Neville McDonnell, Peter Foden, and Dan Long.

A welcome was extended to David Harris, Pat Clinton and Kelvin Johnson, who were deputising for absent members.

MINUTES

Minutes of the previous meeting held on 15 January 2008 were approved and signed.

MATTERS ARISING

Mike Lowe reported that two pensioners over 75 in his region had not received a letter re pensioner visiting. Barbara Steer would investigate.

CORRESPONDENCE

A letter from a pensioner asking whether there was still a staff overdraft interest rate available to pensioners. There was and he should take the matter up with his branch.

MATTERS REFERRED BY EXECUTIVE

Several matters for referral would be dealt with elsewhere.

REPORTS

Chairman – At the morning Executive meeting three members of the Bank outlined proposals for wishing to communicate more meaningfully with the pensioner population in order to tap the 'grey market'. They wished to consider taking space in the Pensioner Today magazine to provide information and promote suitable products, to impart group news and progress, and to invite feedback from members.

Bearing in mind that not all pensioners were members of the Association, other avenues such as re-launch of Group magazine and a pensioner section to the Bank's intranet website were discussed.

Rodney stated that the Association was agreeable in principle to the use of the magazine in this way and also being involved in website suggestion.

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It was left that the Bank would give consideration to our views and that they would arrange another meeting.

Rodney reported that the Pension Board had decided to consider outsourcing the administration of the Pension scheme. HACL had consistently given poor service in this regard. The Board would consider tenders in due course.

There was concern that the BUPA limit on out patients treatment - £750p.a. – had not been increased since 1998. Also more and more, the cost of some treatments was being put under the out-patient section to keep costs down. The matter would be taken up with Dyfrig John.

The Pension Board had decided to remove HACL as actuaries and to outsource the work. They had consistently given poor administrative service.

The Exeter centre was re-opened and re-named Devon centre. Rodney would attend the inaugural lunch.

General Secretary – The Products booklet being produced for pensioners was no nearer completion. There was a delay with compliance which suggested that it might be some time before the finished article would be published.

Information re travel insurance products available from the Bank covering all age groups had been circulated so Council now had the information to answer pensioner queries. An article would appear in the next issue of the magazine.

The restriction of personal information on pension slips was still in hand but seemed to progress very slowly.

Treasurer – Credit balances as at end of March were £77,550.

Re-imburement and mileage rates had been reviewed with Accountants. No change was envisaged this year.

Local centres were collating information in preparation of the annual accounts. Draft accounts would be available at the July meeting and included in the September issue of the magazine.

Membership Secretary – Currently 15100 members with 107 new applicants, although deaths had reduced the overall number to the same as last report. About 2% of deferred pensioners join the Association.

Following Alan's appeal last time, there was a good response in finding 'lost' members.

Social Secretary – The annual lunch at Café Royal was well in hand. Dyfrig John, CEO, would be principal guest. Although costs at Café Royal, under new ownership, had risen this year, the price to members remained at £15 per head.

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450 places had already been sold with 150 remaining. The lunch would again be advertised in the May issue of the magazine.

Jean advised Council that following exhaustive appraisal of various venues for 2009 the Diamond Jubilee annual lunch would be held at Motor Cycle Museum, NEC, Birmingham.

Editor – The January issue of Pensioner Today had been well received as usual. The May issue was with the printers and would contain a letter on service from Sean O’Sullivan, COO.

Obituary and retirement information from the Bank was still very unsatisfactory. Once again, the matter would be taken up with Dyfrig John.

Council was shown the logo design that the Executive had chosen for the Diamond Jubilee year to be used on the magazine, gifts and annual lunch literature. It would now undergo a final design stage.

An article on what could be done for the over 70’s and over 80’s regarding travel insurance would appear in the September issue of the magazine.

Should the Bank take space in the magazine, Ian advised that it would not change in any way. Any articles would be attributed to an author with contact numbers, so that the Association would not be involved in feedback or questions.

Pensioner Visiting Officer – The Pensioner Visiting scheme was functioning without any particular problems at present.

The issue of diaries for this year would be made in good time, but would no longer contain information for pensioners. This was a Bank decision.

Many queries received concerning the late arrival of a replacement cheque book. The issue of a replacement book was triggered by using a cheque fifth from the end. Therefore suggest that cheques are used in reverse order.

Chairman – Benevolent Fund – Meetings were held on 11th December 2007 and 13th March 2008.

At the meeting on the 11th December Roy Heape announced his wish to step down as a Trustee. However, following the death of his wife, Pat, he gratefully accepted the Chairman’s offer to remain a Trustee for the time being.

The value of the fund was currently £180,000 approx. 76 Christmas cheques of £100 each were issued to needy widows. Since December 2007 there have been 6 further deaths reducing the number of future recipients to 70.

No new requests for financial assistance were received during the preceding three months. However the Bankers Benevolent Fund admitted 4 new HSBC pensioners **4.**

with grants totalling £8,500 plus 2 'new' children with grants amounting to £3,600. There were 2 declinations due to income or capital exceeding the laid down criteria.

The BF continued to work closely with the BBF to whom all requests were submitted in the first instance. In view of the lack of claims being made the BF was investigating the possibility of widening its criteria.

Similarly, the Fund was liaising closely with the BBF concerning the Public Benefit elements of the Charities Act 2006 which was attempting to re-define charitable purposes into which a charity must fall, particularly in respect of the relief of poverty.

The need to report on public benefit would appear in the annual report from March 2009 onwards. Further consultation drafts were in course, with publication of the final versions staggered over the second half of 2008. The Trustees would continue to follow this important matter and report accordingly to the Pensioners Association.

ANY OTHER BUSINESS

Concern was expressed that travel facilities were not free of commission. Others reported that they had not encountered problem when using the Bank in such circumstances.

It was mentioned that the HSBC membership of BBF was not as high as other Banks possibly due to most subscribers being classed as donors. Members should seek to re-classify their donation to improve the membership numbers.

DATE OF NEXT MEETING

Thursday 24 July 2008 at 2pm at Canary Wharf.