

HSBC Bank UK Pensioners' Association

MINUTES OF THE COUNCIL MEETING HELD ON TUESDAY 15 JANUARY 2008 AT CANARY WHARF

APOLOGIES

Peter Belward, Carole Jones, John Griffiths, Neville McDonald, Don McKay, Dan Long and Geoff Rutland.

WELCOME TO NEW MEMBERS

Mike Lowe – Bristol; Gillian Horton – East Anglia; Peter Foden – London; Ben Fleet – West Midlands.

A welcome was also extended David Harris and David Doubleday who were deputising for absent members.

MINUTES

Minutes of the previous meeting held on Thursday 26 July 2007 were approved and signed. Minutes of the short Council meeting which followed the AGM in October were also approved and signed.

MATTERS ARISING

At the short Council meeting held on 8 October 2007, immediately after the AGM, two new Trustees of the Benevolent Fund board had been appointed. At the same time the Chairman of BF had thanked three existing Trustees, who had resigned, for their hard work and commitment to the Fund. The minutes did not record that three Trustees, namely Sadie Jones, Ian Knight and Kenneth Sykes had resigned and therefore Council was reminded of these events to conform to the Constitution & Rules of the Association.

Also, Council were advised that Alan Astley had resigned on 17 October 2007 and again the Chairman of BF expressed his appreciation of the work undertaken by Alan for the Fund.

Rodney apologised for the mis-understanding that occurred and re-assured Council that good governance by the BF board was in place and that, constitutionally, procedures had been properly followed at all times.

2.

CORRESPONDENCE

None

MATTERS REFERRED BY EXECUTIVE

The Chairman asked Council to give consideration, with centres, has to how best the Association should celebrate its diamond jubilee next year. This could be at centre or regional level and at national level. The meeting was asked to liaise with the General Secretary who would collate ideas that come forward for discussion at the next meeting in April.

Suggestions for the venue of the Annual Lunch in that year would also be welcomed and should be directed to Jean Marshall, the Social Secretary.

REPORTS

Chairman – Rodney reported that, generally, the 4.2% pension rise had been well received. The Pension Fund continued to be in a healthy state – 95% funded plus the covenant of HSBC to support it.

He had attended a Christmas lunch at the Norfolk centre which was well organised and well attended. Geographically, it was a large centre which was split into three sub centres. The signs were encouraging that the re-opened centre would grow in popularity and strength.

The Devon centre (previously Exeter centre) was also up and running again and the Chairman hoped to attend the inaugural lunch set for 25 April 2008. If the opportunity arose, he would also like to visit the recently formed Northern Ireland centre sometime during the year.

The poor service provided by HACL was still of concern although matters were slowly improving. Both the Bank and the Pensions Board Trust continued to watch over issue very closely.

Asked how visits to regions or centres were arranged, the Chairman advised that it was by invitation and if invited, he would always endeavour to accept.

General Secretary – The late arrival of monthly pension slips was still causing concern among some pensioners. The matter had been raised with the Bank and would be monitored throughout the coming months.

The War Memorial remembrance service held by the Bank each year would take place on 11 November 2008. Anyone from the Association was welcome to attend. A reminder would be given in July to collate numbers.

The Products & Services booklet for Pensioners was nearing completion and hopefully would be made available in the spring.

3.

A quick vote on the wearing of name tags showed that, generally, Council was not in favour and these would not be issued in future.

Treasurer – Credit balances held as at end of December totalled £65,952. Total expenditure for the 2007 Annual Lunch was £15,809. The Bank had been indented for half the cost in the usual way.

Re-imburement rates, mileage rates etc. had been reviewed with the Accountants to ensure they were in line with current practice. There would be no change in rates at the present time.

Peter Hagger who completes the VAT returns had received his book token for which he sent his thanks to the Association.

The Chairman thanked both David Rowley and Alan Cull for their help to the regional and centre officials in setting up the Norfolk and Devon centres once again.

Membership Secretary – Current membership was 15100. Information from HACL re new pensioners was improving but still not as comprehensive as required.

Alan had attended a Christmas lunch at South West Midlands which was well supported.

Both Norfolk and Devon (previously Exeter) centres were once again up and running and the recently formed Northern Ireland centre was still going strong.

Social Secretary – It was generally acknowledged that the Sheffield annual lunch was a great success. However there were a few complaints which had been followed up. These were always taken seriously so that lessons might be learnt for future occasions.

Arrangements for the 2008 lunch at Café Royal, Piccadilly were well advanced. Demand would be high, so pensioners would be encouraged to book early. An application form would appear in Pensioner Today.

Discussion then centred on the venue for the 2009 lunch – the Association's Diamond Jubilee year. Council were asked for suggestions to be considered by Jean. It would need to be large enough to hold, say, up to 1000 people as demand would be high for such a special occasion. Jean would report again to Council in April.

Editor – January's issue of the magazine was in the post and contained several good articles.

Obituaries & Retirement information from the Bank was still not to a satisfactory standard. The matter would be taken up by the Chairman.

Much concern expressed to the Editor about the declaration forms sent with the Pension Review letter. An article on the subject would appear in the next issue.

4.

The magazine was keenly read by the management of the Bank. Sean O'Sullivan, Chief Operating Officer and principal guest at the Sheffield lunch, asked to be informed of complaints received from pensioners. The editor had already made contact with him & a letter of reply from the COO would appear in the next issue.

In 2009, Diamond Jubilee year, a special issue of the magazine would be produced in May with designs for a special logo in hand. It was suggested that the Bank's motto – Vis Unita Fortior - might also be incorporated.

Pensioner Visiting Officer – Barbara reported that Pensioner Visiting was progressing smoothly. HR Connect were up-to-date with letters offering a visit to pensioners who had reached 75 years of age.

This year, meetings for Pensioner Visitors would be run from May to June at various venues. Dates to be advised.

The late arrival of pensioner diaries had caused concern and the matter would be looked into. Also, there was much confusion regarding the issue of forms from Pensions dept., concerning 'Expression of Wish' and 'Dependants'. Peter Serpell – SW region – had circulated the issue to Council members. Almost without exception, all had received concerns from members.

Pensions Dept. were aware of these concerns. The forms should not have been sent to all pensioners as it only concerned those within five years of retirement. The helpline telephone number was unable to help which only added to the confusion.

The matter of Visitors honorarium was raised because the way in which it was claimed had changed. Visitors were not sure whether it was taxable or not. Most unsatisfactory and Barbara would take the matter up with Steve Clark in Pensions Dept. If unresolved, the Chairman would raise it with the Chief Executive at their next meeting.

Chairman – Benevolent Fund — Phil reported that no new donations had been sanctioned in the last two years. The Bankers Benevolent Fund (BBF) had largely taken over recent applications and had made payments to four 'HSBC' beneficiaries in the last quarter and had funded educational needs to two children.

Christmas cheques - £100 each – had been sent to 76 pensioners. Numbers would gradually diminish as no new names would be added to the list.

The Charities Act 2006 required charities such as BF & BBF to pass a Public Benefits test. The Fund was most unlikely to achieve a pass and therefore decisions concerning its future would have to be made during the year.

Discussions were under way about a possible merger with BBF. The Association would require certain assurances from BBF regarding continuing commitments and a possible representation on the BBF board. A better understanding of the future for BF would be known in the months ahead.

5.

ANY OTHER BUSINESS

Richard Hunt, London region advised that the London website had been in operation for two years and the number of visits to the site was growing steadily, many from outside the London area. Also, he had received an enquiry from another centre as to whether they could 'piggy back' onto the London site. Richard asked that the Executive reconsider the creation of a National website which it promised to do.

The provision of travel insurance linked to a credit or charge card for over 70's was ongoing and a decision by the Bank was awaited. At the present time GoldMastercard remained the only card where it was still available.

Concern regarding the cancellation of overdraft limits without notice on staff accounts was raised. In the first instance, pensioners should raise it with the branch or dept., themselves. If unresolved, then the Association might be able to look into the matter with the Bank on a general basis without breaching confidentiality rules.

It was reported that the increase to the lunch subsidy to £10 was most welcomed by centres.

DATE OF NEXT MEETING

Wednesday 9 April 2008 at 2pm at Canary Wharf

Meeting closed at 3.45pm.