

HSBC Bank UK Pensioners' Association

MINUTES OF THE COUNCIL MEETING HELD ON TUESDAY 16 JANUARY 2007 AT CANARY WHARF

APOLOGIES

Peter Belward – David Harris deputising. Richard Hunt – Roger Eatwell deputising and Peter Mitchell – Alan Farrar deputising.

WELCOME TO NEW MEMBERS

Mrs. Ann Ballard – Cumbria & NW Lancs and John Richardson - Yorkshire

MINUTES

Minutes of the last two Council meetings held on 27 July 2006 and 9 October 2006 were approved and signed.

MATTERS ARISING

None.

CORRESPONDENCE

None

MATTERS REFERRED BY EXECUTIVE

The Council approved a trial to have the AGM held before the annual lunch in Sheffield. This would allow more time to socialise after the lunch.

In 2009 the Association will celebrate its Diamond Jubilee. Council was asked to seek views and ideas from the centres on how best to recognise the occasion. The General Secretary to collate the information later in the year.

REPORTS

Chairman – A meeting Dyfrig John, Chief Executive of the Bank had been arranged for March to discuss a number of issues. Although the recent 3.7% pension increase was generally well received, the validity of the RPI measure for pensioners was in doubt. The cost of living was much higher at 8/9% annually and this affected pensioners on low incomes considerably. This would be discussed at the meeting.

2.

Also, it was felt appropriate to seek an increase in the local centre lunch subsidy at this time.

Dyfrig John would be made aware that the standard of information from the Bank concerning obituaries and retirements was not good enough.

General Secretary – Some members had expressed concern that staff terms for pensioners might be disappearing after the receipt of the latest Personal Banking terms and conditions.

The Secretary was trying to obtain confirmation from the Bank that this was not the case and also was endeavouring to get a publication on terms for retired staff re-issued.

Treasurer – Total funds of the Association as at December 2006 was £63,495. The final expenditure total for the annual lunch at the Café Royal was £27,312. This compared with £11,500 for the lunch in Liverpool the year before. The Bank had been invoiced for half the cost of the 2006 lunch.

A review of various re-imbursement rates would be undertaken with the Accountants to ensure they were in line with current practice,

A legacy of £5,226 had been received from the late Bernard Huggett. As was the custom, this would be passed to the Benevolent Fund.

David asked Council to advise centres to be aware of his new address.

Membership Secretary – Current membership was 15,149, a net increase of 101.

For those members who still paid by standing order the transfer of subscriptions to direct debit was not without its problems. However the review would continue to roll out on a monthly basis during the year.

Pensioner Today magazines were still being returned by the post office despite members continuing to pay a subscription. In future, these returns would not be re-issued.

Social Secretary – Arrangements for the next annual lunch in Sheffield was moving forward according to plan. Please be aware that parking could be a problem.

The Café Royal in London had been booked for the 2008 lunch to be held on Monday 6 October.

3.

Editor – The January issue would be out very shortly. It would include an advertisement for the next annual lunch.

The information from the Bank advising obituaries and retirements was still not satisfactory. It was necessary to edit sensitively to avoid upsetting relatives. The Bank was being pressed to improve the information provided

Advertising rates were being reviewed.

Pensioner Visiting Officer – Sandra Tapping had left HR Connect. Gillian Lawton had taken over day to day running although overall control was with another manager who did not have a good grasp of the visitor scheme. The service from the bank was deteriorating further.

Dates for the next round of visitor meetings would be advised shortly and would take place in the Spring. Centre Chairmen were being asked to be on the lookout for replacement visitors as there continued to be a number of resignations from those originally recruited.

There was a need to ensure that widows/widowers of deceased retired staff were being asked if they required a visit. This information was on a different data base and the matter would be looked into, as there was no certainty that such pensioners were being picked up.

The continuing problem of non receipt of diaries would be investigated..

Chairman – Benevolent Fund – Arrangements with the Bankers Benevolent Fund (BBF) were working well.

In 2006, 20 grants totalling £19,000 were made to HSBC related cases. Continuing educational support for 4 new HSBC cases was agreed.

Help was declined in 7 HSBC cases. In these cases the income level and/or the available capital were above the criteria set by BBF

In all cases declined by the BBF those making the request were invited to redirect the request to the Association's Benevolent Fund. None had done so.

Currently, the Benevolent Fund had two ongoing commitments to pensioners in care homes. The fund continued to send Christmas payments to widows on small pensions. Last Christmas 83 payments of £85 (2005 - £75) were made.

The value of the Benevolent Fund was £150,000. A legacy of £5,167 would shortly be received from the estate of the late Bernard Huggett who died in December. There was also a possibility of a further substantial gift being made to the Fund from a charitable trust.

4.

At the Trustees meeting in October 2006 Evan Stimpson retired after serving for 8 years as the Fund's secretary. Ms. Sadie Jones had taken over. Following the AGM, a short Council meeting confirmed the appointment of Phil Hargreaves as an additional Trustee to bring the numbers back to a workable level.

ANY OTHER BUSINESS

Suffolk & NE Essex had requested the Association to re-consider its position regarding the BUPA benefit in kind tax issue. Council agreed that the Chairman should write to Keith Brown, Chief Executive of Pension Trust board, to enquire what the position of the National Association of Pension Funds was in the regard. Depending on the reply, the matter might be taken further by writing to the Chancellor.

Following re-structure of the Pension Trust board, fresh elections would be held for two pensioner nominated directors. Rodney Bass and Phil Hargreaves had put their names forward. The result would be known in March.

The matter of travel insurance linked to the GoldMasterCard, for those over 70, was raised and whether the Bank had decided to leave it in place or remove it. The issue would be raised at the next meeting with the Chief Executive of the Bank

The matter of Barber v GRE had run its course. The Pension Fund did not consider it should give tax advice to those concerned who might be able to mitigate some tax if treated on an entitlement to receive basis.

The representative from the London centre advised that the number of visits to their website was encouraging at an average of say 150 per month.

DATE OF NEXT MEETING

Wednesday 18 April 2007 at 2pm at Canary Wharf