



MIDLAND CLAWBACK CAMPAIGN

AGM - 26TH MARCH 2020

HELD AT UNITE OFFICES, BIRMINGHAM

ATTENDEES

Colin Denny (Chair), Steve Bradbury (Vice Chair), Neil Ballantyne (Secretary), Roger George (Treasurer), Sharon McGeough-Adams (Media & Communications), David Adams (Pensions Technical Adviser), Steve Muffett (IT Adviser), Veronica Wastell, Denise Wiggett, Shirley Fitzpatrick, Chris McLeod, Jennifer Archer, Sue Carpenter

APOLOGIES

Nancy Ball (committee), Sara Golby (committee), Shirley Eidman (committee), Fiona Tatum (Unite), Dominic Hook (Unite), Lynn Jones, Richard Jordan, Karen Ogden, Mollie Jones, Pauline Peters, Michelle Savage

INTRODUCTION

Colin Denny (CD) welcomed everyone and thanked them for attending. He provided a brief background of how the campaign started and its history to date. Current committee members are all volunteers and it was felt that we needed to formalise the situation going forward.

CD thanked Unite for their support so far and a special thank you to the Ladies who appeared in the recent video.

CHAIRMAN'S REPORT

Membership grew quickly initially but has now stabilised at just under 10,000 members. Bank states that 52,000 are affected by "State Deduction" and we need to reach all of them. Our message has been spreading and it is hoped our social media campaign will widen our audience. Still need members to introduce others to our campaign. As fund raising has increased we need to formalise our organisation with main costs to date being legal advice, which was vital, but the bank has deep pockets. Unite offered some excellent advice and suggested an MP's briefing with an All Party Parliamentary Group (APPG) set up with some good MP's. The APPG invited Ian Stuart (IS) to speak to them but he declined. He did respond to some written questions (provided by us) suggesting a "hardship fund" which the MP's quite



liked but we are of the opinion that we shouldn't have to apply to the bank to receive the pension benefits we were led to expect.

Frank Field, the Chair of the Pensions and Works Select Committee had written to the pension Trustees about "State Deduction" and Russell Picot responded claiming the bank had adequately informed staff and providing examples of the documents available at various times. Frank Field accepted the letter at face value and never challenged the assumptions that whilst the documents may have been produced, when and where were they made available (if at all) to staff?

CD spoke about the difficulties involved in raising a resolution at the banks AGM, which we successfully achieved last year. Even though this was defeated (as expected) due to voting by institutional investors it caused some problems and embarrassment to the bank as they had to respond. Our lobbying outside the AGM also generated significant publicity. Another resolution has been raised for this year's AGM and we will be organising demonstrations/protests/media coverage.

Horizons (the bank's association for retired staff) are still not fully supportive although there are now regular meetings between them and members of our committee. Their recent change in Chair should also be positive for our campaign, as he is supportive.

The pension Trustees have been obstructive in providing details of how "State Deduction" affects members. We undertook our own exercise asking for details of individuals pensions. This information is being collated to provide statistics to back up our argument that the scheme disadvantages lower paid, mostly female, staff. CD reiterated it is likely to be a long road to persuade the bank to address the issue of "State Deduction".

TREASURER'S REPORT:

Roger George (RG) provided a finance report as at 31 January 2020 (Attached) and urged all members to spread the word and advertise our campaign. He mentioned that we might need to be wary when quoting percentage deductions for "State Deduction" as some people had taken an initial lump sum payment which distorts the deduction percentages.



UPDATES FROM WORKING PARTIES

APPG

Steve Bradbury [SB] outlined how APPG works and requirements. Liam Taggart worked really hard as the co-ordinator of the APPG but has now been promoted and has had to withdraw from the role. Some MP's have challenged the bank's standard response to their questions, but struggle to make progress with Ian Stuart's office when communication is solely by correspondence.

MP's are hampered as "State Deduction" is legal under pension law and we require factual information to use as argument. IS will not attend the APPG in person and MP's have no power to force him. All APPG's automatically cease at a General Election so we need to reinstate ours. A Westminster Hall debate is a possibility, but we need more MP's to be on board and a new co-ordinator, which SB is trying to organise.

We still need all members to contact their MP's about joining the APPG as we know they take more notice of an issue if a greater number of their constituents contact them. Ideally members should send their MP an individual letter, but even using our "standard" letter will have an effect.

SB thanked everyone who had sent in their pension information. Initial indications are that 10% of pensioners suffer over 20% of "State Deduction". Of this group, 97% are female. Where clawback is greater than 30%, all those affected are women.

MEDIA & COMMUNICATION

Sharon McGeough-Adams [SM] – Highlighted it is difficult to get media interested as they need an "angle" or human interest in the story. SM thanked those who took part in the video which highlighted what the media looks for. It should be shared far and wide. The more people it contacts the more interested they are likely to be in our campaign. SM has tweeted lots of journalists with the video without response. Some newspaper/radio interest shown and SM would welcome members contacting TV/Press themselves and then using her for details etc if they get any interest.



LEGAL

Roger George [RG] provided the following summary. In early 2018, under the names of George & Ball the campaign engaged solicitors in London to explore possible action against the bank. The solicitors referred to counsel Michael Uberoi who has significant pension experience. After several meetings he concluded there was no likelihood of success pursuing an action for lack of advice. HSBC could show that sufficient had been done under the legal requirements of the time. “State Deduction” is legal under pension law and there is case law to suggest it is not discriminatory nor an inequality. However the general legal feeling is that these may be misleading as they are either wrong, or resulted from the “wrong” questions being asked. Counsel felt an action under equality law, claiming indirect discrimination might be successful.

An action against the Trustees, similar to Lloyds staff Union action about GMP, might result in Trustees seeking and paying for a High Court ruling. Counsel wanted a significant data sample, across gender and pay bands, which was likely to show the lowest paid were proportionally worst hit and this group had a much higher proportion of women. The solicitors wrote to the Trustees seeking demographic profiling of members of the scheme but this was denied as there was no legal requirement to provide this. They also claimed this data was not available to Trustees nor the administrators of the scheme. This led to the committee requesting members to individually seek their own data and we have received over 500 sets of details.

Further legal action is on hold pending the outcome of an Equalities & Human Rights Commission (EHRC) investigation. They are not satisfied with the bank’s responses so far, but can’t give us any details until their investigation is concluded.

TECHNOLOGY

Steve Muffett [SMu] The challenge set for 2020 is to reach out beyond the 9,000 current members of our campaign. We need to target social media groups of HSBC employees/pensioners. Greater focus on personal personal/case studies should lead to it being shared further. Additional consistency is required in our communications approach across all Social channels that follows and agreed plan that is focused both on the near term (3 months) as well as a longer 6-12 months view. It is vital that our members feel they are getting value from the campaign with social feeds, nudges, articles and news items that are relevant and useful to them.



SMu also confirmed that the campaign will start to utilise new technical tools for managing customer relationships (CRM) as this will streamline communications to our ever-growing member audience, which provides a central and controlled mechanism for maintaining group records and documents.

ELECTION OF OFFICERS

SB proposed that all existing officers be re-elected to their posts. All were willing to stand except for Sara Golby who is standing down for personal reasons. RG seconded the proposal which was unanimously voted for by those present. CD thanked Sara Golby for her contributions to date and expressed his wish that she would continue to contribute to the campaign as a committed supporter.

Brief discussion about the requirement to attract new faces, ideas, and enthusiasm to the committee. CD/SB/RG commented that physical attendance at meetings was only a very small part of the requirements for a committee member. Of those present, Veronica Wastell, Jennifer Archer, and Chris McLeod volunteered and were unanimously voted on to the committee.

ANY OTHER BUSINESS

Fiona Tatum has persuaded Unite to maintain a database of the issues being experienced in dealings with Willis Towers Watson. We need to liaise with Unite about joint actions regarding APPG and the bank's AGM. The Lloyds GMP case has yet to be implemented and soon to be a court case about tax implications and backdating of any claims, which might have implications for the cost of removal of "State Deduction" by HSBC.

MEETING CLOSED AT 16.05