

No. 367/18

26th June 2018

Dear Colleague,

Divisional Pension Training

The Postal Executive recently endorsed the content of a new training package on pensions. The training covers the new pension arrangements for RMG employees that took effect from the 1st April this year. Specifically the training covers:

- The closure of the Royal Mail Pension Plan (RMPP) and its impact on accrued pensions
- The structure of the new Defined Benefit Cash Balance Scheme (DBCBS)
- The changes to the Royal Mail Defined Contribution Plan (RMDCP) for members with 5 years' service and for those with less than 5 years
- An introduction to the end state Collective Defined Contribution (CDC) Scheme with the defined benefit lump sum (DBLS)
- Guidance on the recent Royal Mail Pension booklet and associated forms.

As the content of the training has now been agreed, the CWU will be rolling out the training to our Divisions. Paul Kennedy and Phil Browne (both current pension scheme trustees) will be conducting the training on behalf of the CWU.

To facilitate the training, we are therefore asking each Divisional Committee and Regional Parcels Committee to consult with Paul to agree a date for a special Divisional/Regional Parcels Committee where the training will be provided. Branch Secretaries and Royal Mail Engineers should also be invited to attend.

For ease of reference, Paul's contact details are set out below:

Paul Kennedy, Divisional Representative

Email: paul.a.kennedy@royalmail.co.uk

Office: 0121 503 4669

Mobile: 07702 526 665

The new pension arrangements that took effect on the 1st April 2018 affected all current pension scheme members in Royal Mail Group. It is therefore important that we explain the changes to all our key Divisional, Regional and Branch Representatives to try and raise awareness of the issue and ensure our members are clear about how the changes will affect them both now and in the future.

Your early assistance in this matter would therefore be greatly appreciated.

Any enquiries in relation to the content of this LTB should be addressed to the DGS(P) Department.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'T. Pullinger', is written over a light grey grid background.

Terry Pullinger
Deputy General Secretary (Postal)