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Dear Colleagues

## **POST OFFICE: PENSION PLAN GOVERNANCE COMMITTEE - NEWSLETTER**

I would like to advise Branches that the inaugural newsletter from the Post Office Pension Plan (the Defined Contribution pension plan with Scottish Widows) Governance Committee will be received by our Post Office members in the coming days. The newsletter is attached for your information.

Although it is not required by law, the Pensions Regulator recommends that every pension plan has a Governance Committee in place. The Post Office Pension Plan Governance Committee has contracted Aon to facilitate as an independent advisor to organise and run the meetings. The Committee is made up of the following:

- Senior Post Office Management, including Lisa Cherry, HR Director, Lee Kelly, Employee Relations and Policy Director, and Maxine Cross, Head of Reward and Pensions
- Two Unite Reps
- One Representative from the Senior Managers group
- Andy Furey, National Officer, Mole Meade, PE Member and Lorna Pearson, Policy Advisor.

The Aon pensions expert is responsible for ensuring the meetings take place four times per year and that they are run smoothly and efficiently with an appropriate agenda. Additionally, the account manager from Scottish Widows has a slot at the meetings and in addition to running through the current performance of the scheme, he takes questions from the Committee and provides responses either at the meeting or as a follow up in writing.

After a slow start due mainly to the high churn of Post Office management on the group, the meetings of the Governance Committee are now a worthwhile and effective activity; hence the work to bring about our first Governance Committee newsletter which has been drawn up together with input from all parties.

The newsletter provides an introduction to the Governance Committee and our responsibilities, as well as an update on various matters relating to members' pensions. This is the first of what we plan to be periodic updates sent to members via email.

A web article on the Governance Committee has been published on the CWU website and can be accessed via the following link:

<https://www.cwu.org/news/post-office-members-watch-out-for-your-popp-newsletter/>

Representatives are urged to bring this LTB and the attached newsletter to the attention of our Post Office members.

Yours sincerely

**Andy Furey**  
**Assistant Secretary**