

No. 218/2018

13th April 2018

Dear Colleague

BT Pensions & Pay: The CWU Guide

Please find attached a copy of the CWU Guide to the proposed BT Pension & Pay Agreement.

The booklet summarises the proposed Agreement and should be read in conjunction with BT's information. The booklet is being sent out to home addresses of all CWU members in BTplc and BT Fleet and will start to arrive tomorrow. A copy will also be available at www.cwu.org/campaign/bt-pensions-and-pay/

Overall, with your support, we have secured a better deal; and BT will be paying more.

The Executive is recommending that members support the proposed Agreement.

The Agreement:

- Secures a continued defined benefit pension option as part of the new Hybrid pension for BT Pension Scheme members. The Hybrid pension will include both defined benefit and defined contribution sections.
- Provides transitional payments for BTPS/Hybrid members for up to 10 years.
- Improves the BT Retirement Saving Scheme – 70% of BTRSS members will get a 25% rise in BT payments.
- Ensures key allowances in the BTRSS and Hybrid are pensionable.
- Provides a single redundancy agreement for Team Members for the first time.
- Includes a two year pay deal worth at least 6%.

Yours sincerely,

Andy Kerr
Deputy General Secretary (T&FS)