

"Beyond Parsimony"

Bulletin No. 18



Pension Group goes Legal!

Bulletin highlights

- Legal fundraiser hits £80,000 target within hours
- Solicitor letters and legal privilege
- Update Statement from BP
- Murray Auchincloss questioned at Aberdeen Townhall
- Member-Get-Member Initiative
- Social media update
- Back to the dusty attic
- BP Society
- Freshfields Bruckhaus Deringer update
- Request to Pensioner shareholders
- 2024 pension increase guide
- Library revamp

Welcome to Bulletin 18

It's hard to believe that our last full bulletin was issued 9 weeks ago! In between - a huge amount has happened - we've sought to keep you up to date by issuing special short email bulletins as well as updating daily on the two BPPG WhatsApp channels. It's worth noting that those 18 and more bulletins didn't arrive by accident of course. We have volunteer **Max Burrell** to thank for how our words turn into this professionally

designed email format and for her skill with marketing software to ensure they all arrive in bulletin form to all 2,400 members in one go!

This is a **bumper edition** to get everyone up to speed - **please give it a thorough read**.

Perhaps the finest hour of the Campaign so far was the moment we had to pull the plug on the legal fundraiser machine as it **raced past the £80,000 mark** with members still queuing to add their donations. **700 of you took a mere 10 hours to send a huge signal to BP and the Trustee** - that we believe they have made significant errors in law and the BPPG membership is prepared to fund the professional legal advice to make that case in powerful and compelling terms.

Once again, please accept our **thanks for all your generous support**.

The Solicitor Letters

As we write, **work is almost complete between the King's Counsel team** at Outer Temple Chambers and solicitors at **Stephenson Harwood**. Since receiving the initial legal advice and thanks to your help in providing myriad pension documents as well as the efforts of our BPPG legal team, a tremendous amount of detailed information was passed as part of an 'instruction' to the external lawyers which is currently being sifted and evaluated.

We expect to provide an update on the issue of the legal letters to BP and the Trustee very shortly.

Legal Privilege

As we enter the legal phase of our campaign, there will naturally be great interest by members in the details of the arguments and evidence that will be deployed. **We will be guided by our solicitors on what we can and cannot share and when.**

We ask for your patience as this unfolds.

What the members of the Steering Group can communicate to our members is now limited in order to protect 'Legal Privilege'. The latter is what protects documents from having to be disclosed to third parties. In the case of advice received from the lawyers or KC, legal privilege would apply to this advice and it would stop BP being able to ask for a copy of this material (or the Clients having to disclose it to them). **To remain privileged, material has to remain confidential** and the more widely documentation is shared, the harder it is to argue that confidentiality has been maintained.

Whilst it's unfortunate that we can't tell you about the legal goings on, we are told it's the norm in potential litigation, it demonstrates our professionalism and will help to ensure that the funds you generously donated are not wasted.

We ask for your understanding in this matter. **We will of course seek to share whatever information we can where the protection afforded by legal privilege is**

not compromised.

Update Statement from BP

Just as the Bulletin was going to press, BP posted an 'Update Statement' on its website. Click on the link below to see update in full.

[*An update on UK pension concerns / News and insights / Home \(bp.com\)*](#)

There were the familiar reasons (excuses) for why the Company felt it couldn't agree to the Trustee recommendation for discretionary increases in line with the cost of living. It also **claims that the decades-long policy of increasing pensions in line with the cost of living was dropped in 2007** and the policy was "historic" and no more than an "ambition" despite all the written evidence to the contrary that our members have sent to us for the years before and after 2007.

The centrepiece of the 'Update' was the rebranding of the BP Benevolent Fund as the Helios Fund and the offer of a £2,500 means-tested handout to some pensioners. You should have received a letter from BP's Executive Vice President People & Culture and Chief People Officer inviting you to fill in forms and send supporting financial paperwork if you are eligible.

The 'Update' was clear, BP will help a few pensioners in hardship - but will not - unlike previous leaders of the Company honour the written and verbal commitments made over many decades to "*increase pensions fully in line with cost-of-living increases wherever possible and provided the Fund has sufficient resources*".

What has our response been? We wrote to BP's new interim CEO, Murray Auchincloss and told him that "*Relieving hardship is always to be welcomed but it would be a mistake to think that charitable solutions provide any sort of answer to the fundamental question before you - a question that can only be answered by the restoration of the missing 11% in the real value of pensions payable to BP's UK pensioners*".

We also issued a [*media statement*](#) in which we described BP's approach as "*completely inadequate*" and that BP's leadership was "*tone-deaf*" if it thought it was genuinely listening to its current and former employees who are pension fund members.

Our last point on the Helios Fund - if you don't plan to apply for the charity grant - **please don't waste the pre-paid envelope from BP. Send it back with your own message** about the 11% permanent drop in the value of your pension. No need to include a Christmas card.

Murray Auchincloss Townhall

On the topic of BP's new interim CEO, **Murray Auchincloss**, we have welcomed him to his new job - albeit an interim position at this time - and we wish him well with the considerable challenges currently facing our Company.

One of our members, **Martin Drummond**, had the opportunity to put the pensioner case to Murray when he participated in a staff 'townhall' meeting in Aberdeen recently. While Murray was initially discomfited by the intervention, to his credit he allowed Martin to put his points at length and thanked him for 'speaking up'.

We want to thank Martin for having the courage and tenacity to stand up and speak out on behalf of BP's pensioners.

Member-get-Member Initiative

Our membership has grown rapidly since we launched in May - much of it from members contacting friends and former BP colleagues. The Trustee refused to share information about the campaign with our fellow 60,000 pensioners - the majority have no idea that there is a group campaigning on their behalf for a fair outcome and protection of their long-term pension rights.

Just imagine if every one of our 2,400 members joined up just one new member each - we would be approaching a 5,000 milestone in an instant. **Growing the membership sends a strong signal to BP that this campaign is not going away.** For this reason, we will be renewing our Member-get-Member initiative very shortly.

You don't have to wait - Christmas is a great time to contact colleagues who haven't heard from you in a long while!

Did you receive this bulletin from an ex-colleague, friend etc? Would you like to become a member of the BPPG and receive future bulletins & important news about the campaign? Follow this link to join <https://bppensionergroup.org/join/>

Does our Social Media have an Impact?

Our campaign has a highly active social media team organised by a core group of **Alex Kent, Lesley Matheson** and **Gareth George** who with their BPPG colleagues all put a lot of hours in each day - on both sides of the Atlantic - to keep the pension issue in the spotlight on platforms like LinkedIn and Facebook. **We're extremely grateful for all their hard work.**

The infographic is divided into two main sections: 'INTERACTING WITH A POST' and 'HOW TO ENGAGE WITH OTHER POSTS'. The 'INTERACTING WITH A POST' section shows a screenshot of a Facebook post with instructions on how to like, comment, and repost. The 'HOW TO ENGAGE WITH OTHER POSTS' section shows a screenshot of a WhatsApp post with instructions on how to share it. The LinkedIn logo is also present in the top right corner.

INTERACTING WITH A POST

- LIKE**: MAKE SURE TO LIKE EVERY FOOT YOU SEE IN SUPPORT OF THE CAMPAIGN. CLICKING LIKE WILL BRING UP ADDITIONAL OPTIONS REACT WITH.
- COMMENT**: MAKE SURE TO LEAVE A COMMENT SHOWING YOUR SUPPORT. IT IS A GREAT WAY TO ADD A PERSONAL MESSAGE OR JUST SHARE AS IS.
- REPOST**: MAKE SURE TO REPOST TO ENSURE MORE PEOPLE SEE IT. YOU CAN CHOOSE TO ADD A PERSONAL MESSAGE OR JUST SHARE AS IS.

HOW TO ENGAGE WITH OTHER POSTS

SHARING THE POST IN WHATSAPP

- THIS WILL SHOW YOU HOW TO COPY A POST SO YOU CAN POST IT IN WHATSAPP. YOU CAN ALSO FOLLOW THESE STEPS TO POST IN OTHER SOCIAL MEDIA.
- FIND THE POST YOU WOULD LIKE TO SHARE.
- CLICK ON THE THREE BUTTONS ON THE TOP RIGHT CORNER OF THE POST ARENA WILL POP UP.
- CLICK ON 'COPY LINK TO POST'.
- THIS WILL COPY THE LINK TO THE POST TO YOUR CLIPBOARD.

ON THE SOCIAL MEDIA OF YOUR CHOICE IN THE SUMMER WE ARE USING WHATSAPP YOU CAN USE THE KEYBOARD KEYS CTRL AND 'Y' TOGETHER TO POST THE LINK. ONCE DONE, PRESS POST.

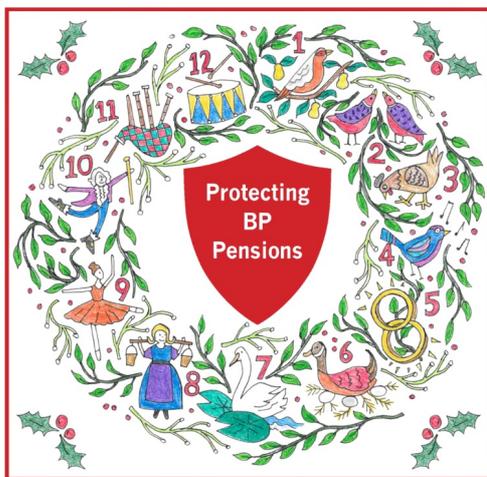
They get asked from time to time - **do their posts and comments have an impact?**

So we asked the team - they highlighted 3 key focus areas of activity.

Sending a Resounding Message to BP Leadership: Each post and comment serves as a powerful reminder to BP leadership that the campaign is here to stay until our objectives are achieved. BP staff with pensions at stake, unable to voice their concerns directly, are watching. For example, at the recent Aberdeen 'town hall' meeting, a member of staff pointed out to BP's interim CEO that all the news about BP activities posted on social media was being impacted by negative feedback from pensioners. BP has responded by altering its social media tactics, including the use of junior staff to post similar stories.

Advocating the Pensioner Case: A social media presence helps articulate why BP lacks a financial and moral basis for rejecting discretionary cost-of-living pension increases. Through a social media narrative, this rationale is reinforced.

Amplifying Campaign Reach: Social media provides a platform for connecting daily with diverse audiences who interact with BP such as employees, other pensioners, partners, shareholders and customers. For example, the recent BP Q3 results day saw an intensified effort by the social media team. Leveraging LinkedIn, a favoured platform for BP, four distinct posts were run throughout the day. The response was overwhelming, with over 1,200 engagements - comments and likes - from nearly 200 campaigners, some of whom engaged for the first time.



A Special Seasonal Social Media Campaign

Exciting news! Our social media campaign is about to get a seasonal makeover with a '*12 Days of Christmas*' theme starting on December 7th.

We can't wait to share this with you!

There will be 12 items featured in our upcoming posts - in the style of '*On the first day of Christmas my true love sent to me... a partridge in a pear tree*' with BP pensions related items.

We want to hear from you too! Share your suggestions on each of the 12 posts.

Social Media - What Do You Think?

Please take a moment to send us your thoughts on the pension campaign's social media activity:

1. Do you follow BP Pensioner Group's social media posts on LinkedIn, Facebook and

'X' formerly Twitter?

2. What aspects of our social media content do you find effective and engaging?
3. Are there areas where we could improve?
4. If you're not actively participating in our social media community, what barriers or challenges are holding you back?

Please send your comments to contact@bppensionergroup.org

Back to the Dusty Attic



Documents, Documents, Documents!

We asked you to search your records and send us your pension documents – and hundreds of you did – creating a remarkable back catalogue of pension policy commitments by the Company and the Pension Fund over the past decades.

Thank you!

We still have a few gaps. Can you come up trumps and produce one or more of these documents? Send it to our usual email address at contact@bppensionergroup.org

1. Pension Fund Trust **Deed** dated **5 June 1998**
2. Pension Fund Trust **Deed** dated **7 February 2001**
3. Pension Fund **Rules** issued around **2 December 2009** (we have the Deed).
4. Pension Fund Trust **Deed** dated **12 May 2010**
5. Pension Fund Trust **Deed** dated **31 December 2012**

The BP Society: Request from the Steering Group

We know members were disappointed that the BP Society declined to include contact information about the BP Pensioner Group in its recent newsletter. **We have talked to the Society and recognise the difficult position it finds itself in and its need to strike a neutral position.**

We are also mindful that the Society is dependent upon the goodwill and additional funding from the Company to be able to support the many excellent activities around the country that bring a lot of former bp employees and retirees together.

BPPG members have done an excellent job of promoting awareness of our campaign on the BP Society Facebook site. It's fair to say that the 1,100 members of that page are all now well aware of the ins-and-outs of our campaign and have elected to join or not to

join.

Going forward, **we ask that everyone keep any BPPG-related activity low key** when it comes to the Society - especially in regard to the FB page and Society social events. Thank you for your understanding.

If you have any issues or questions then please email us at [**contact@bppensionergroup.org**](mailto:contact@bppensionergroup.org)

Freshfields Bruckhaus Deringer

It seems a long time ago but following the resignation of BP's CEO **Bernard Looney** in September, BP announced the appointment of law firm **Freshfields** to investigate and media reports indicated they would look at BP's broader culture. **The BPPG made a submission to Freshfields** explaining why we thought the CEO had failed to follow BP's code of conduct in reaching and taking the decision that rejected the recommendation of the Pension Fund trustee.

Freshfields have informed us that the matters we raised - and others also - **did not** form part of the firm's 'advice' to BP but they would pass our concerns on to the Company.

We will continue to press the Company to look at the pensions issue and consider whether the relevant procedures laid down in the Code of Conduct were followed.

BP AGM 2024 - Pensioner Shareholder Resolution

A small team led by **Phil Clarke** has been **exploring the potential to have the UK pensioner issue included in next year's AGM**. It requires at least **100 BPPG members who hold at least 600 shares** in the company to propose/second a resolution for it to be accepted onto the agenda.

If you have not already let the team know that you are prepared to support the AGM resolution and have more than 600 shares **please complete the form to register your support** and let us know how those shares are held.

[**Click to complete Sharefolder Form**](#)

If you have previously told us you are prepared to support the AGM resolution but have not completed the form yet please do so as soon as possible. Thank you.

P.S. You don't need to sign-in to Google to do this.

Your 2024 Pension Review - what to look out for!

Mike Slingsby has kindly put together this extremely useful **2024 Pension Review guide** which has followed on from a whole lot of work undertaken by BPPG members on the BP Pensions GMP Review and monthly ONS RPI statistics, together with pensions descriptions taken from the Government DWP and BP pensions internet sites.

[Click to view Pension Review Guide](#)

It consists of existing calculations and published material and is intended to provide a **one-stop guide to the forthcoming 2024 Pension Reviews** for BPPG members.

It was largely down to the research and tenacity of the volunteers in the BPPG GMP sub-group that BP Pensions withdrew their proposed changes and abandoned the GMP 2023 review implementation timetable.

The outcome is that the forthcoming **2024 Pensions review procedures remain unchanged** and different parts of our pensions will again be reviewed according to one of; RPI inflation rate, the CPI inflation rate or the Government “Triple Lock” numbers as explained in this guide.

The guide includes examples of the different inflation statistics which will be used in the review of each part of your pension. The year-end estimates are for illustration purposes only and will be updated when the actual inflation numbers are published.

NB. This guide does not represent advice but is aimed at helping BPPG members better understand the factors that lie behind potential changes to their pension. Professional advice should always be sought from a licensed IFA.

The BPPG Library



We are delighted to report that the PG library reorganisation is nearly complete - we have volunteer **Roald Skjaeveland** to thank for all his hard work leading this project. Contributors included library group members **Pam White, James Murphy, Jo Chapman** and **Alex Kent** as well as members of our **legal team**.

It is only with the collective efforts by all members that the library contains so many critical items - **THANK YOU ALL**.

Hundreds of documents had to be archived and the team decided to use Google Drive

which is free up to 15 GB. A structure of folders for ease of look-up has been established. The shared folder has several sub-folders and sub-sub folders. Certain groups have access to restricted folders, such as the legal team and the Steering Group while everyone can view the shared folders. Restricted folders include items with personal data and documents which we wouldn't want BP or the Fund to see.

If you believe you have something worth us seeing, please send the document to: contact@bppensionergroup.org

Don't forget all the documents mentioned in the bulletin are in [The Library](#) as well as all the previous bulletins if you've missed out.

[click to access Bulletin 18 documents](#)

You can [download](#) a set of '**business cards**' to hand out at any BP events you are attending or other celebrations, birthday or retirement parties etc!

Next Bulletin

December is set to be another busy month for the campaign with legal work underway, continued social media action and the member-get-member initiative renewal. We will seek to keep you fully informed by bulletin or email.

Did you receive this bulletin from an ex-colleague, friend etc? Would you like to become a member of the BPPG and receive future bulletins & important news about the campaign? Follow this link to join <https://bppensionergroup.org/join/>

WhatsApp group

If you haven't signed up to one of the WhatsApp groups yet - follow the links below and join the melee or just get the critical info!

[Join 'Chat' WhatsApp](#)

[Join 'Info' WhatsApp](#)

Campaign Objectives

Our three objectives going forward, using more precise language, remain:

1. *BP and the Trustees to restore the value of the 11% real-term reduction in the pension.*
2. *No more surprises - proper, timely engagement with all pensioners in 3-4Q 2023*

regarding the 2024 increase.

3. *Detailed and timely consultation on any consideration of Buy-Ins or Buy-Outs of the Fund, to ensure, inter alia, that existing rights regarding RPI index-linking of benefits are preserved.*

Top 10 Questions & Answers

The Comms team have written this guide - "[**Top 10 Things You Should Know About the 11% Cut in Your BP Pension Payments**](#)" - to help you answer any questions.

Feel free to cut and paste it into any of your emails, social media comments and letters!

[Click to view Top 10 Q&A](#)

Thanks for getting involved and supporting the campaign.
You can contact the Steering Group at contact@bppensionergroup.org



BP Pensioner Group



BP Pensioner Group

contact@bppensionergroup.org

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