

THE BP UK DEFINED BENEFIT PENSION DISPUTE



In 1992 bp introduced a policy for UK employees that their pensions would increase with the cost of living. In 2022 and 2023 bp broke this pledge.

Thousands of bp pensioners suffered a permanent, material and irreversible real income loss.

Meeting the promise didn't require a single penny of bp cash to be paid into the Pension Fund with its record multi-billion pound perfectly hedged surplus.

Instead BP claims that an accounting impact on its books, isn't affordable despite record profits.

Playing off bp employees against other less fortunate pensioners in UK and around the World, bp seeks to claim it can't meet its obligations.

BP hopes pensioners can be bought off with a time-limited, one-off means-tested charity handout. Pensions aren't charitable handouts but money earned over the course of working lives.

BP pensioners are loyal and long-standing bp employees. The bp code of conduct and values should apply to how bp treats them.

<https://bppensionergroup.org>

To see our reaction to BP's material take a look here

