**ESB Retired Staff Association Protest on 3rd March 2015 at 12 Noon at ESB Head Office**

**We need your support so make your voice heard!!**

**Your Future Financial Security is at Stake**

**Main Issue**

**Rights, Recognition and Representation for Pensioners**

We, as pensioners, have a right to have our voices heard. The law does not recognise any rights for pensioners, we need official recognition and a right to be represented in negotiations with ESB and Trustees of **our** Pension Scheme.

The Trustees of **our** Scheme have refused outright to engage with ESB Retired Staff Association on important issues that affect your financial security

Our voices have been ignored by Government – they raided **our** Pension Fund and we will be paying a Pension Levy for the rest of our lives. They targeted pensioners in Budget 2014, those penal measures have not been reversed.

**Pensions**

Pensions have been frozen for 6 years

Pensions Manager refuses to meet ESBRSA

Trustees have blocked pension increases until at least 2018

Pensioners Incomes will have been devalued by 30% over 10 years

Current staff pensions are re-valued annually by CPI +1%

**Pension Fund Issues**

 Aer Lingus & DAA pensioners have had their pensions cut by 10% from January 2015

They have been let down by the Companies, Government and Pension Authority

A precedent has been set for other Pension Funds with Deficits

ESB Trustees refuse to talk to RSA

Pensioners are 2/3 Stakeholders in Pension fund

**ESOT**

ESOT Trustees have refused to meet with ESBRSA

Retired Staff represent 2/3 ESOT Participants

Pensioners have been disadvantaged by Internal Markets

We want minimum share value of €2 based on ESB’s Net Asset Value

We want Forced Sellers Rule abolished

**Pensions Levy**

ESB refused to pay Pensions Levy

Pensioners pay 0.6% - Staff pay 0.3% - Not Fair

Pension Levy deduction is for life

**ESB Responsibility**

We believe ESB has responsibilities under the Energy (Miscellaneous Provisions) Act 1995 to discharge Pension Fund deficits

They have paid almost €2 billion in ordinary and special dividends in the last 10 years to the Exchequer, at a time during which **our** Pension Fund had a deficit of almost €2 billion

The 2010 Pension Agreement was negotiated with the ESB Group of Unions to the exclusion of pensioners, the largest stakeholder in the Pension Scheme. It would appear that under the terms of this agreement that all future risk to the Fund will be carried on the shoulders of Pensioners through the Actuary’s right to advise non payment of a pension increase due to the Fund not being solvent. In such instances it also appears that there is no provision for ESB or indeed staff to make additional contributions to address any deficits, contrary to their responsibilities under the 1995 Act.

In our opinion the majority of pensioners should never have been subjected to this 2010 Agreement in the first instance, as it was negotiated long after they retired. They should be subject to conditions that prevailed at the time of their retirement.

**We urge all Members, including widows and widowers as your 50% pension will be affected, to support this protest by coming to ESB Head Office on 3rd March 2015 at 12 p.m. in a show of solidarity with your fellow RSA colleagues**

**We need to send a clear message to ESB, ESOT, Management of the Pension Fund, and Government that retired staff are very angry at the way that their concerns have been ignored.**

This document will be displayed on our new website on 13th February 2015

**New Website for ESB Retired Staff Association (ESBRSA)**

A new website has been launched for ESBRSA. Please see [www.esbrsa.ie](http://www.esbrsa.ie) for information and all updates on the Protest on 3rd March 2015.

Please also contact the following if you have any queries:

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