



Bell Pensioners Group (BPG) Key Initiatives and Accomplishments

This document highlights the key initiatives and accomplishments of BPG since its inception. BPG's mandate is to protect your pensions and have partnered with the Canadian Federation of Pensioners (CFP) who represent over 250,000 retirees to strengthen our position.

1994:

- ***Confederation Life liquidation (Supplementary Pension Plan not guaranteed)***

1995:

- ***Creation of BPG***

1996:

- Enhancement agreement on Confederation Life liquidation signed with Bell (*Contribution would total \$15M over 5 years*)

1997–1998:

- Monitored the distribution of funds and worked with Bell on obtaining additional Bell benefits
- Coordinated the election of retiree representatives to the Pension Information Committee (PIC) and representation on federal bills

2001–2005:

- Solvency ratio of the pension plan fell sharply; worked with Bell to restore the situation
- Nortel situation a concern

2002:

- Approved unsecured creditors to the Canada Life liquidation resulting in a ***cumulative dividend of 100 cents on the dollar***

2005:

- Distinguished itself as a ***founding member in the creation of the Canadian Federation of Pensioners (CFP)***

2006:

- Prepared documentation, represented pensioners and secured assurances from BCE on the security and continuity of pensions and benefits in the event of an ownership change in relation to the ***Teachers/BCE buy out*** negotiations which were abandoned in December 2008

2008–2010:

- The 2008 financial shock impacted pension plan deficits
- Collaboration with CFP to ensure the security of pension plan members with several of the recommendations adopted

2009:

- Provided strong leadership in overseeing the interests of Bell pensioners and distributing information to members relative to Nortel's bankruptcy
- Participation in Federal pension legislation consultations

2013:

- A Memorandum of Understanding (MOU) signed in 2013 with a group of ***Télébec*** pensioners created a new chapter



2014 to 2016:

- Participation in Federal Government consultations to introduce **Target Benefit Plans (TBP)**. In Fall 2016, draft Federal pension legislation aligned with BPG's position to ensure individual consent to convert a pension plan

2016:

- Participation in discussions to improve bankruptcy legislation and assessing potential changes to the **Pension Plan funding regulations** - valuation based on "Going Concern" versus "Solvency Deficit"

2017:

- A Memorandum of Understanding (MOU) was signed in 2017 with an existing association of Newfoundland & Labrador pensioners created the **Bell Aliant Pensioners' Association of Newfoundland and Labrador (BAPANL)**
- Solidarity with CFP and CARP due to heightened media attention on pensioners' rights because of Sears Canada bankruptcy
- Engagement with CFP in Ontario's pension reform deliberations, which led to **an increase to its pension insurance coverage** (from \$1,000 per month to \$1,500), and employer-friendly reforms (with the reduction of the solvency funding target from 100% to 85%)
- Bell Canada indexed the pensions by 1% in January 2017 based on rounding of its indexation calculation (1.49%) derived from Statistics Canada inflation numbers published in October 2016. A pensioner filed a class action lawsuit arguing that the annual indexation should have been 2%. The class action was successful in the Ontario Court of Appeal. Following the Court ruling, pensions were adjusted by Bell Canada by an additional 1%.

2018:

- Further enhancement to the positive relationship with Bell, demonstrating Bell's commitment to its retirees with the **pension plan's solvency ratio reaching 100%**
- Joined with CARP on **National Day of Action** on Parliament Hill, meeting with various MPs to discuss pension security including the new **Federal Minister of Seniors Filomena Tassi**
- Collaboration in federal consultation on the steps pension plans must take to locate individuals who are entitled to **unclaimed pension payments**
- Participation in Federal NDP sponsored discussion on a to ensure pension security issues are included in the **national seniors' strategy**
- Responds to Federal Pension Security Consultation along with CFP

2019:

- Collaboration with CFP in advocacy efforts to ensure the **Quebec government strengthen regulatory protections** for provincially regulated pension plans
- Participation in a "**Vibrant Voices**" advocacy day campaign focussed on pension security including a national senior's strategy and Pharmacare on Parliament Hill, with a coalition including **NAFR (National Association of Federal Retirees)** representing 2,000,000 retirees who met with numerous MPs, including the Minister of Seniors
- Participation in consultations on pension reform in Manitoba and Nova Scotia through its membership in the **Canadian Coalition for Retirement Security (CCRS)**



2020:

- ***Our 25TH Anniversary*** suspended due to world-wide pandemic; ***Our first Virtual National AGM*** was successfully held on September 15th via Zoom webinar services

2021:

- Responded to a second federal consultation on ***Retirement Security*** with CFP
- CFP "***Innovation Solution***" proposal to the Federal government to amend insolvency legislation and enable the creation of a distressed pension facility in the event of a corporate insolvency as ***no real protections exist*** for Defined Benefit pensions when a company becomes ***insolvent and its pension is underfunded***
- Held ***Chapter Annual General Meetings*** (AGM's) in the spring via Zoom Webinar Services due to the COVID-19 pandemic

2022:

- BPG provided a free year of membership to existing and new members
- BPG members were rewarded for recruiting new members in a "Recruitment contest"
- Based on the 2017 class action, BPG asked Bell to fulfill their fiduciary duty by correcting the 1998 indexation miscalculation

2023:

- BPG continued to work with Bell on resolution of 1998 indexation miscalculation. Under pressure from OSFI, Bell eventually corrected the miscalculation to the benefit of pensioners, survivors and estates for individuals entitled to the adjustment
- Strong support for Bill C-228 - An Act to amend the Bankruptcy and Insolvency Act, the Companies' Creditors Arrangement Act and the Pension Benefits Standards Act, 1985, until its Royal Assent in April 2023. C-228 finally brings pensioners in private defined benefit plans to the front-line, like large creditors, in the event of pension fund insolvency or bankruptcy – this is an historical victory for millions of Canadians who rely on those pensions for their financial security in retirement. The Federal government is to implement C-228 over a 4-year transition period
- BPG sent a letter of support on Bill C-228 - An Act to amend the Bankruptcy and Insolvency Act, the Companies' Creditors Arrangement Act and the Pension Benefits Standards Act, 1985 to the Senate Standing Committee on Banking, Commerce and the Economy, resulting in Bill C-228 being approved by the Senate, an historical victory for millions of Canadians who rely on defined benefit pensions for their financial security in retirement
- In June, BPG launched a Group Travel insurance exclusively for BPG members, resulting in amazing rates for our members



- In June, the Board agreed to extend membership to current and retirees that contributed to a DC (Defined Contribution) plan from Bell Canada, BCE, Télébec and Aliant

2024:

- BPG launched a new website and members portal to offer more value to our members
- We introduced a new subscription membership to pay by credit card through Stripe online with auto renewal

2025:

- BPG turns 30 and each chapter celebrates with their members
- We continue to enhance the member experience on our website and portal
- Moved from Microsoft One Drive to Google central drive and optimized our costs and integration with BPG emails and email servers by purchasing the Google “NPO” (Not for Profit) package

2026:

- Complete our 5-year strategic plan for 2026-2030
- Q1– will Issue a survey to members and non members to understand the value of BPG and what we can improve upon, what additional services we should be looking at, etc. what they would like BPG to look at next

As we move forward, we will continue to protect the pensions of our members as our priority and advocate on behalf of our members for legislative changes with the strength of all the CFP partners and members. For over a decade, we have proposed innovative solutions to governments to address this problem in whole or at least in part. These include:

- Creation of a ***national pension insurance program*** that insures 100% of the pension liability and is fully funded by the plan sponsors
- Amendment of insolvency legislation to extend ***super priority*** to the unfunded pension liability
- Introduction of a short-term ***refundable tax credit*** equal to the amount of pension loss an individual incurs when a pension sponsor fails
- Implementation of a ***Distressed Pension Facility*** to enable a third-party administrator to continue to operate a pension plan after its sponsor enters bankruptcy, improving the outcomes for the affected pensioners by avoiding a liquidation of the pension plan at a disadvantageous time
- Establishment of a ***commission*** with the explicit goal of determining the best way to ensure ***pensioners receive 100% of the pension*** they paid into and to which their employers committed