

OB Pension Fund Trustees - Election

In July 2000 two Member Nominated Directors were elected to the board of the Lloyds TSB Offshore Pension Trust Limited for a period of three years. These two Director positions are due for re-election this year. Staff and pensioners will shortly receive a letter from the Bank asking for nominations. A separate election for a Pensioner Member Nominated Director will take place next year.

Important To Members

Giving members some control over how their pension fund is run is a critical objective for LTU and experience has shown that Member Nominated Trustees are most effective where they are not isolated individuals but have the resources and backing of a strong trade union.

Nominations

LTU's Offshore Banking Committee will be asking members to support the nomination of two members of the scheme:

- Jim Wood (Active Staff) - Jim has served on the Union's Offshore Banking Committee and Negotiating Team for over 13 years. In addition to this, Jim is also LTU's Joint Accredited Staff Representative for the Isle of Man, and is the Offshore Banking delegate to General Council.
- Davinia Smith (active Staff) - Davinia, who is a Manager in Hill Samuel looking after Corporate Trustee Services, has served on the Union's Banking Committee for over 10 years.

In the case of a contested election the LTU's Offshore Banking Committee will be seeking the support of all members of LTU in ensuring the election of both our nominees onto the Trustee Board. Guidance on this will follow once the names of all nominees are known and arrangements for the election itself are published.

Mark V Brown
Assistant General Secretary