

Election Of Pension Fund Trustees

Member Nominated Trustees are the representatives of pension scheme members sitting on the Trustee Boards of pension schemes. The Maxwell Scandal showed us how important it is for there to be proper scrutiny of employers' control of the pension schemes and trustee representation gives members some say in how their schemes are run.

Two positions for Member Nominated Trustees on the Trustee Board of the Lloyds TSB Group No 1 Pension Scheme will become available later this year.

There is going to be a ballot of members of the Lloyds TSB No 1 Pension Scheme because more nominations were received than vacancies for the position of Trustee Director. Ballot papers will be sent by the Electoral Reform Society to home addresses on the 3rd August.

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. **Our recent campaigns highlighting the under performance of Scottish Widows Investment Partnership (SWIP) in the management of the Lloyds TSB Pension Funds and the pension scheme deficits have underlined how important it is to have that support.**

LTU's Executive Committee is supporting the nomination of two LTU members as follows:

- Bruce Ian Nicholas **Glithero**
- Bryan Gerald Clark **Jackson**

We are urging all members entitled to take part in the ballot to cast their two votes for **Bruce Glithero** and **Bryan Jackson**. **Only a strong LTU presence on the Trustee Board will help us ensure that the interests of both staff and pensioners are protected both now and in the future.**

**Vote For Glithero & Jackson
Your LTU Candidates**

Mark V Brown
Assistant General Secretary