



**The CBC Pensioners
National Association**

Preserving our Future, Sharing our Past

**L'Association nationale
des retraités de la SRC**

Assurer notre avenir, partager notre passé

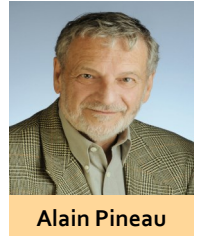
CONTACT

July 2022

A WORD FROM THE PRESIDENT

Already more than a year has gone by in my three-year term! Time passes when you keep busy. This past year included:

- Revising our regulations with the Ad Hoc Working Group
- A dispute with CBC over the division of the pension fund's surplus;
- Establishment and work of two standing committees (Recruitment and Equity, Diversity, and Inclusion);
- The preparation, conduct, and analysis of the survey of members and non-members of the Association;
- The beginning of a coherent communications policy.



Alain Pineau

None of this would have been possible without the dedication of an army of volunteer members and the work of our three part-time employees. I owe you all my warmest thanks!

Meeting of the Board of Directors

For the first time in two and a half years, we were able to hold an in-person meeting of the Board of Directors on May 18 and 19 in Toronto, as well as our Annual General Meeting. We had a full agenda:

- Presentation of the results of the survey (see the article on the subject in this issue);
- Strategic discussions on the dispute between us and CBC;
- Reports from the two standing committees and from our new Communications Coordinator, Catherine Schellenberg.

We also invited the CBC Vice-President, People and Culture, Marco Dubé, to meet the Board of Directors of the PNA. This was one of the most important moments of those two days. We wanted to convey to him our members' great dissatisfaction with the CBC's position regarding the validity of the Memorandum of Understanding signed in 2009. He heard how CBC

has caused feelings of frustration, of betrayal and abandonment among retirees, and he acknowledged the financial implications of the situation in this time of galloping inflation.

Although Mr. Dubé believes that the members of the PNA are extraordinary ambassadors for CBC, he was unable to explain the Corporation's position, arguing that he could not comment while the issue is under arbitration. Mr. Dubé promised to report on his meeting to the CBC senior management. We are grateful to him for having taken the time to hear our grievances and we look forward to seeing what happens.

Your letters to President Tait

Thank you for your impressive response and positive reactions to the communication sent electronically on May 26, which presented an update of the 2009 Memorandum of Agreement file.

Many of you asked what you can do to support our action, and we invited you to express your dissatisfaction directly to the President of the CBC in a personal letter. We are very encouraged by your answers. The Corporation's lack of good faith is a recurring theme in those letters we saw. Your emails to President Tait are much more convincing as a result of their individual and personal nature, than the numbers we might have achieved through a formal copy-and-paste letter campaign or even a petition.

Since then, those who wrote to President Tait have received a boilerplate letter that does not address any of the specific concerns raised.

Advocacy

Defending the 2009 Memorandum of Agreement on the Division of pension surpluses has taken up a lot of our time and financial resources. The next dates for arbitration are September 8, 9, 19, and October 12. See the article in this issue on the latest developments in this case.

Another issue resurfaced in May when Maurice Gill, one of the co-chairs of the [Surviving Spouses Fairness Coalition](#), appeared before the Parliamentary Veterans Affairs Committee. You can read a detailed update in a separate article in this issue.

We will continue to advocate for the rights and the well-being of our members. Meanwhile, I wish you all a great summer, notwithstanding climate change and the problems at our airports.

State of Health of the Pension Plan

Alain Pineau, PNA representative on the Board of Trustees



You may have seen the Pension Fund's report for the first quarter of 2022. In short, everything is going well *so far*, despite the vagaries of the stock markets which continued to tumble from January to the end of March. Let me reassure you that there is **no reason to worry that you will not receive your monthly pension cheque**. In fact, as indicated in the last communiqué from the Plan, the pension fund remains on a solid financial footing. The key indicators of its overall health were still positive at the end of the first quarter of 2022.

The Fund had a going concern capitalization surplus of \$2.9 billion as of March 31 and *a decrease in assets of \$783 million since January 1*. Its solvency capitalization position assuming liquidation) has improved by \$63 million since the beginning of the year, recording a surplus of \$1.1 billion as of March 31, 2022.

What Does This Mean?

Despite a significant drop in assets accumulated over the past two years, and thanks to our investment policy, the results of the first quarter hint at the possibility of a surplus at the end of 2022.

Therefore, the Association and our union partners have decided to suspend our request *for the time being* for an interim injunction to Arbitrator O'Connor in the dispute between the PNA and the CBC over the sharing of the surplus declared at the end of 2021 (see next article).

Results for the current period are based on estimates and the situation may change during the year. The results of the second quarter will be known in September. We are monitoring the situation very closely and will keep you informed of any significant changes.

Want to Know More?

As of March 31, the continuity capitalization ratio stood at 153.4%, marking a decrease of 14.5% since January 1. In addition, the plan's solvency funding ratio was 115.5%, up 2.4% from December 31, 2021. These two coefficients are still well above the 105% required to declare a surplus and force CBC to take a contribution holiday.

Q: How is it possible that the fund's assets decrease substantially, and the solvency funding ratio is increasing at the same time?

A: While rising interest rates reduce a large portion of our investments, they reduce even more our long-term liabilities to current and future retirees.

Q: How come we are talking about the possibility of another surplus at the end of the year?

A: Because of the reduction in our long-term liabilities, *for the moment* we can expect that a surplus may be possible at the end of the year. The situation can change, however, and we are monitoring it closely to determine if we need to move forward with our application for an interim injunction.

Latest Developments Regarding the Pension Plan Surplus Sharing

(This article has been previously sent electronically and is repeated here for those who do not have an email address).

In earlier communiqués, we advised you that along with our union partners, we were seeking a “preservation order” from the Arbitrator appointed to rule on the dispute over the validity of our pension surplus sharing agreement.



The purpose of the preservation order was to ensure that funds are available for distribution should the arbitrator decide in our favour after December 31, 2022.

Our priority remains that the Memorandum of Agreement (MOA) is fully honoured. For the time being, however, and after further assessment, the Pensioners National Association and our union partners have decided not to pursue our request for the preservation order.

What has changed?

Recent interest rate hikes have diminished our assets, but also diminished our long-term liabilities. Our pension plan is doing well. Despite inflationary stress and some global unrest, there is a high probability the plan will have a surplus by the end of 2022.

One of our primary concerns was that the fiscal position of the pension plan could change to such a degree that a surplus would no longer exist by year-end, meaning that money would not be available to satisfy the terms of the MOA. We are less concerned about that possibility now.

CBC has assured us that we will get current information on the financial status of the pension plan. If the situation changes, we can reactivate our request for the preservation order.

We also have recently been advised that the CBC had already built the value of its contribution holiday into its current budget. If we were successful in our pursuit of the preservation order, the CBC argues it would have to reverse some of its spending plans, which could result in job losses this summer. This is a significant concern for our union partners.

Finally, adding another issue for the Arbitrator to decide on, adds to the costs of the process for all parties. This plays a less significant role in our decision-making, but we believe that all parties should use member and taxpayer monies responsibly. We have already been critical of the CBC for attempting to renege on the agreement, forcing an arbitration that will cost hundreds of thousands of dollars.

In the meantime, the arbitration process follows its course. The next sessions are scheduled for September 8, 9, 19, and October 12.



1-866-839-7897

Advocacy: Public Appearance of the Surviving Spouses Pension Fairness Coalition

On May 13, the Surviving Spouses Pension Fairness Coalition appeared before the House of Commons Standing Committee on Veterans Affairs. PNA member and Coalition Co-Chair Maurice Gill was invited to be on a panel of witnesses called by the Standing Committee to study Survivor Pension Benefits (Marriage After 60), a restriction imposed on the Armed Forces and the RCMP.

Maurice presented the Coalition's brief entitled "[Unfinished Reform](#)", and he also commented on the Veterans Survivors Fund - a program created to provide financial assistance to veterans' widows who are denied a pension. Unfortunately, three years after its creation, this program is still not in place.

The Standing Committee was focused on the military and did not discuss the *Pension Benefits Standards Act* (PBSA). This is the Act that governs the CBC Pension Plan and applies the "after retirement" restriction to surviving spouses, a measure that the CBC Pensioners National Association (PNA) finds highly unfair.

Nonetheless, the Coalition still believes its participation in the work of the Committee was important. There are six different pieces of legislation concerning surviving spouses. If the Coalition can help advocate for change in any one of them, it will set a precedent that could assist with changing others such as the PBSA.

Background

The Surviving Spouses Pension Fairness Coalition is a national lobby group formed in 2012, an initiative of the PNA. It seeks the repeal of unfair clauses in all the federally regulated pension plans that deny the benefits of a survivor pension to some spouses.

The coalition comprises more than 5.2 million Canadians who are members of pensioners associations, trade unions, seniors' organizations, and other groups that are eager to protect the rights and interests of retirees and their spouses. The coalition is co-chaired by two PNA members, Rick Inglis and Maurice Gill. In 2015, and 2018, Prime Minister Trudeau included instructions in the mandate letters to two successive Defense Ministers to resolve this issue within the Armed Forces. Nothing came of it. On the other hand, our lobbying has resulted in two Private Member bills from the NDP. One died on the Order Paper when the MP retired and the second, subsequently presented by MP Blaney from

British Columbia, is active. Finally, the Coalition and the issue formed part of the electoral platform of the Bloc Québécois in the 2021 federal election.



Survey Results Will Guide PNA's Actions

Earlier this year, we conducted a survey targeting CBC pensioners, including PNA members, non-members, and surviving spouses. The objective was to determine the interests of pensioners and why CBC/Radio-Canada employees retire without joining the PNA. These findings will guide our work moving forward.

Methodology and Response

With the help of the CBC for non-members, we targeted more than 10,160 CBC/Radio-Canada pensioners and are happy to report an excellent global response rate of 37%. We collected data using two methods:

1. SurveyMonkey online (6,064 invitations)
2. Mail questionnaire (4,100 questionnaires)

Not surprisingly, those who responded were more likely to be PNA members, who represent 51% of pensioners. We are pleased to share some of the results with you.

Members are Satisfied

More than 90% of members who responded to the survey are satisfied with the work of the PNA. They believe the association defends their interests, keeps them informed of changes in their benefits, and keeps them abreast of key developments. These are also the top three reasons pensioners join the PNA. And more than nine in ten members indicated that it was important to have someone in the Association's office who could answer their questions.

Worth noting: a high percentage of non-members also believe there is a need for an association, even if they don't join it.

Importance of Social Activities

More than 80% of respondents are aware that the PNA offers social activities, but only about half of respondents believe it is **important** that the PNA offer such activities.

When Pensioners Leave CBC/Radio-Canada

This data is of particular interest to help fine-tune recruitment efforts, as 90% of CBC/Radio-Canada employees took their pension when they retired and were **eligible** to join the PNA.

About 75% were **aware** they could join the PNA. One third of CBC pensioners were unaware of the advantages of joining, while another third were not interested in joining a "social club."

About half the respondents indicated that they attended a retirement seminar before they left CBC/Radio-Canada. Among those who had not, less than 10% showed interest in attending one.

It is worth noting that *one in five* online respondents did not join the PNA because they had a difficult departure from CBC or don't want any links to the CBC. This number is likely higher among those who didn't respond to the survey. This tells us that we need to demonstrate that the PNA advocates for pensioners' interests and operates at arm's length from the CBC.

Surviving spouses represent 13% of non-members who responded, and most are women. About half are aware of the PNA and that they are eligible to join, but *only 1 in 10 is interested in attending an information session.*

How Can the PNA Better Serve Your Needs?

This open-ended question generated a significant number of responses. Although they were not very detailed, we do see some recurring themes. Social activities were among the top suggestions, underscoring that there is an even split between those who want to participate and those who do not. Improving supplemental health/travel benefits was also frequently mentioned.

The cost of joining the PNA and the relationship with CBC management is of particular concern among francophone respondents. Among anglophones, frequent mentions were surviving spouses and management of the pension surplus.

Survey Data Will Guide Standing Committees

Recruitment is a priority for the PNA and Debbie Hussey, co-chair of the Standing Committee on Recruitment, agrees that the survey data will guide their work. She hopes to engage people that responded, encouraging more volunteers and more new members. She notes that those who responded online are twice as likely to want to help out. The survey also provided hundreds of non-member contacts that we hope to convert into PNA members.

According to Gail Carducci, co-chair of the Standing Committee on Equity, Diversity, and Inclusion, the survey results do not support the initial concern that PNA members from under-represented groups may not be willing to participate on boards or in other activities. She adds "The most significant barriers to participation in PNA events are a lack of information and travel distance. Since 11% of our members report mobility issues and another 6% report other disabilities, our committee will focus on how we can improve access for our members."

Special Thanks

The survey was the result of work by volunteer members of the various standing committees with the volunteer participation of two former members of the CBC Research team, Nicole Beaulac and Stan Staple. Special thanks to Suzie Bougie and to all of you who took the time to respond to the survey, as well as to the CBC who helped us reach PNA non-members.

For the complete analysis of the results of the survey, click [HERE](#)

Welcome to our new Chapter in the Maritimes Region!

The PNA Board of Directors unanimously approved the creation of the new Fredericton-Saint John Chapter.

We extend thanks to all those who worked hard to realize this long-standing goal and congratulation to the members of the new Fredericton-Saint John Executive:

Co-Presidents/Chairs: Susan King and Michael Holmes

Secretary: Chris Morris

Treasurer: Joyce Reinhart

According to Susan King, "The members of the new Chapter are eager to become more involved in the association and to recruit new members."



Change of address

Please make sure that you advise us of any change of address, telephone or email as soon as possible. This will avoid delays in receiving our newsletters or communiqués, mailed or emailed to you by the Association, as well as keeping our database updated.



You can notify us either by email at: info@cbcpensioners.ca or by our toll free telephone number:



1-877-361-9242 - poste 23

SPECIAL ASSISTANCE FUND - IMPORTANT INFORMATION

Although there have been some administrative changes, CBC pensioners and employees continue to have access to the Special Assistance Fund (SAF) which was set up to cover the costs of services and medical devices not covered by group health insurance.

The administration of the plan has undergone some **SIGNIFICANT CHANGES** of which you should take note.

- The administrator of the Fund is now Canada Life. It will review all applications submitted for eligibility under the guidelines and will ultimately issue payments.
- The form used to apply for benefits under the SAF has changed. You can find it on our website <https://www.cbcpensioners.ca/wp-content/uploads/2019/10/SAF-Request-Form-2022.pdf>, or you can contact the national office.
- While all applications, with original receipts, must be MAILED to Canada Life, we encourage PNA members to also submit a copy to the national office by email or mail, so that we can keep track of all applications submitted to Canada Life.
- In order for payment of an application to be approved, the application and receipts must **BE AT THE CANADA LIFE OFFICE NO LATER THAN 2 WEEKS BEFORE THE CCSB MEETING (MARCH, JUNE, SEPTEMBER AND DECEMBER).**

If you have any questions, please contact Suzie Bougie or Dianne St-Germain at our national office at 1-877-361-9242 or by email at info@cbcpensioners.ca.



30% DISCOUNT FOR MEMBERSHIP

As of April 1, 2022 CBC pensioners now get a 30% discount across the board - so no matter what program you chose - it will be 30% off the regular price.

The pensioners will need to contact Anita Adams at anita.adams@cbc.ca for their individual code in order to get the promotion.

CBC Pensioners National Association Board of Directors

<u>Executive Committee</u>	
Alain Pineau (President) 613-293-6199 apineau3@gmail.com	Réjean Labrie (Treasurer) 514-519-5625 reggie.labrie@gmail.com
Dave Jeffrey Vice-president (Anglophone) 613-592-6962 dave.jeffrey1@gmail.com	Donald Langis - Vice-presidente (Francophone) 506-854-7407 donald.langis@gmail.com
<u>Directors</u>	
John Mang (BC & Yukon Region) 250+-941-4144 mangsong@shaw.ca	Robert Forrow (AB,SK,NWO Region) 780-437-5074 srforrow@telusplanet.net
Ernie Nairn (Manitoba Region) 204-942-4554 enwpggcf@mts.net	Gerald Head (Ontario Region) 519-250-8516 gercarhead@gmail.com
Suzanne Cunningham (NCN & Nunavut) 902-402-3633 suzanne.cunningham@hotmail.ca	Raj Narain (Ontario Region) 647-926-2994 raj.narain@gmx.com
Jean-Claude Labrecque (Quebec Region) 514-946-4570 jc84labrecque@gmail.com	Micheline Provost (Quebec Region) 450-463-2070 mprovost@videotron.qc.ca
Geoffrey Turnbull (Maritimes Region) 902-465-1074 g.turnbull1645@gmail.com	John Soper (NL & Labrador Region) 709-726-5811 jonsoper@nf.sympatico.ca
<u>Pension Board of Trustees</u>	
Alain Pineau (Representative) 613-293-6199 apineau3@gmail.com	
<u>Consultative Committee on Staff Benefits (CCSB)</u>	
Dan Oldfield (Representative) 905-404-1334 dan_oldfield@hotmail.com	Marc-Philippe Laurin (Observer) 819-664-5090 mplaurin@gmail.com
<u>Administration</u>	
1-877-361-9242 (toll free) or 613-724-3003 (Ottawa, Gatineau)	(Office hours: Tues-Thur incl. From 10 am to 4 pm)
Dianne St-Germain (Administrative coordinator) dst.germain@on.aibn.com	Suzie Bougie (Administrative Assistant & webmaster) info@retraitessrc.ca