



2nd July 2024

Mr Eamon Ryan TD
Minister for the Environment, Climate, Communications and Transport
Department of Environment, Climate & Communications
Tom Johnson House
Haddington Road
Dublin 4
D04 K7X4

Dear Minister,

I am writing to you on behalf of the Communications Workers' Union (CWU) to request that you prioritise your approval of pension increases for eir pensioners.

You may be aware that under the terms of the Trust Deed and Rules, pension increases for pensioners and deferred scheme members are granted by eir, **subject to approval**, by the Minister for the Environment, Climate, Communications and Transport, the Minister for Finance, and the Minister for Public Expenditure and Reform.

Members' benefits are funded by the eircom Superannuation Fund and the eircom No. 2 Superannuation Fund. The eircom Superannuation Fund has sufficient assets to meet its Minimum Funding Standard commitments and has a stable surplus on a 'going concern' basis.

The eircom No. 2 fund is responsible for benefits earned prior to vesting day, 1st January 1984. This Fund is exempt from the Funding Standard and receives regular funding from the Minister for Public Expenditure and Reform to provide for benefit payments.

The 2010 eircom Defined Benefit Pension Accord (The Accord), a collective agreement between eir and the Group of Unions, sets out the framework for how increases are considered by eir each year.

The Board of the Company has approved increases in pensioners' pay for both pre and post vesting day service. The agreed increase of 2.5%, effective from the 1st July 2024, is in line with the Pension Accord and follows a collective agreement on pay between the unions and the company. The proposed pension increase has also been approved by the trustees of the funds.

It is our experience that in previous years the approval process can be excessively cumbersome and lengthy, which has left our pensioner members without their pension increases for some months after 1st July. We want to avoid a repeat of this scenario and in light of the company and the trustee's approval of the proposed increase, we are asking you to complete this process as soon as possible.

Our pensioner members would be grateful for your early assistance with this matter.

Yours sincerely,

Seán McDonagh
General Secretary

c.c. *Mr Jack Chambers TD, Minister for Finance*
Mr Paschal Donohoe TD, Minister for Public Expenditure & Reform