

## **Call to Action – Fix BIA Now!**

**Are you a pensioner or employee of a large corporation?**

**Is your pension under funded?**

**Is it at all possible your employer could be in financial difficulty?**

**Are you aware of the situation of your fellow Pensioners, Disabled and Terminated employees at Nortel?**

With the filing for creditor protection under the Company Creditors Arrangement Act (CCAA) on January 14<sup>th</sup>, 2009, Nortel began a process of skillful legal maneuvering that has permitted them to legally avoid payment of all manner of employee and pensioner liabilities. Nortel employees and pensioners were denied their legally mandated severance and pension top-up payments because of holes in our Canadian laws dealing with CCAA and the Bankruptcy Insolvency Act (BIA). These laws overrule the Provincial legislation that protects your pensions and employees severance rights.

**Did you know that your company, if it wanted to could do the same to you?**

**Did you know it is completely legal to do this?**

In Nortel's case they used this money to provide Millions of dollars in bonuses to the same management that led the company to its demise.

**Did you know that it is possible to fix this deplorable situation and protect your and others pensions and prevent this from happening to anyone else?**

Our politicians have chosen to ignore this fact and are blindly hiding behind vague excuses about impacts to credit markets if employers are forced to pay their obligations in these situations. What they don't tell you is many more progressive countries have already made these changes and have experienced minimal credit impacts. They also don't tell you that the US government under President Barack Obama is already pursuing these changes for their citizens. Countries like Australia, Korea and other members of a group called Organization for Economic Cooperation and Development (OECD) are thriving with these policies already in place.

A small group of Nortel employees and an independent financial analyst (Diane Urquhart) have uncovered these holes and have been working diligently to rectify this situation for all generations to come. So far our concerns have met deaf ears as our group is only 19,000 strong, but being this affects all Canadian pensioners, disabled and terminated employees we believe it is extremely important to get the word out to everyone that could suffer the same fate as we have. We must band together and ALL make the calls to our government representatives NOW to ensure this is fixed. To help us do this, you need to do the following:

- 1) Find the phone number for your local Member of Parliament:  
<http://www2.parl.gc.ca/Parlinfo/Compilations/HouseOfCommons/MemberByPostalCode.aspx?Menu=HOC>

Please enter your postal code and hit search – you will get a page showing your MP's parliamentary and constituency office locations and phone numbers. Please note the constituency office number and use that number for all contact as Parliament is in recess for the summer and they should be working out of their constituency offices.

- 2) Call your MP and tell them the following:

- You are outraged that Pensioners, Disabled and Terminated people in Canada can be treated as they have by Nortel. Laws need to be changed now to ensure this does not happen to any more hard-working and unsuspecting Canadian workers. Immediate amendments are required to the BIA to give preferred status to the claims of Pensioners, Disabled and Terminated employees of companies to ensure this immoral situation does not continue.
- Ask them how they will take this forward and ask them when they will get back to you with a plan to address this. (If they don't get back to you, feel free to call back next week and keep asking.)

If your MP is not available, please book a time to speak with them on the phone or in person – remember they are your representative to our government – it is not unusual for a constituent to bring important issues to their attention. You can also share your concerns with their assistants, but ensure that this information and your frustrations are communicated immediately and that they will follow-up.

- 3) **Spread this information to all your friends, relatives and fellow pensioners. The more people that know of this long held secret, the harder it will be to let it remain. This could be your friends, relatives or neighbors that this happens to next.**

- 4) Please also sign our petition at:

<http://www.petitionvoice.com/petitiondetails.php?id=change-ccaa-to-protect-the-people>

For further updates and more information, please feel free to visit the following website that has more information – <http://groups.yahoo.com/group/IsMyMoneySafe/> All current information and updates will be provided there until these laws are amended. You can also subscribe to our mailing list by emailing [IsMyMoneySafe-subscribe@yahoogroups.com](mailto:IsMyMoneySafe-subscribe@yahoogroups.com) .

We must all continue to keep this in the open and demand closure or it will continue to be swept under the carpet as it has so many times before. With one short phone call, you can help to ensure this never happens again and save heartache, frustration, fear and humiliation from potentially happening to yourself and countless other hard working and unsuspecting Canadians. Please help us in this fight – we cannot do it alone.

Sincerely,

Paul A. Hanrieder

Diane Urquhart

email us at: [fixbia@ismymoneysafe.org](mailto:fixbia@ismymoneysafe.org)