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## **GENERAL SYNOD PENSION PLAN**

### **REGULATIONS**

Restated: Effective April 1, 2022  
Amended: Effective January 1, 2022  
Amended: Effective July 1, 2023  
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# REGULATIONS

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# REGULATIONS

## 1. DEFINITIONS

In these Regulations, the terms defined in section 1.(b) of Canon VIII shall have the meanings ascribed therein, and

1. **“Active Member”** means a person who:
  - (a) is a Member accruing Active Service, or
  - (b) is a Member who has been granted a leave of absence of one of the following types:
    - (i) study leave,
    - (ii) pregnancy leave,
    - (iii) parental leave,
    - (iv) family medical/compassionate care leave, or
    - (v) any other type of leave required to be granted by the Ontario Employment Standards Act or other applicable provincial employment or labour standards act or code.
  - (c) is a Member who is not in Active Service but who continues to provide service to a Participating Employer.
2. **“Active Service”** refers to the service of any Member with respect to which Contributions are made pursuant to Regulation 3;
3. **“Actuary”** means a Fellow of the Canadian Institute of Actuaries or a firm employing one or more such persons;
4. **“Administrator”** refers to the Trustees pursuant to Regulation 15;
5. **“Applicable Pension Legislation”** means that the Income Tax Act (Canada) and Regulations thereunder, the Pension Benefits Act (Ontario) and Regulations thereunder and other similar legislation applicable to the Plan with respect to some or all Members;
6. **“Back Service”** means
  - (a) If the Member’s eligibility in the Plan is in accordance with Regulations 2.1 or 2.2, or if the Member’s eligibility in the Plan is in accordance with Regulation 2.2A and they became an Active Member on or after January 1, 2020, the years or part years served after ordination or after employment by the Church , or any other body in the Anglican Communion, and before being enrolled in the Plan for which no funds were transferred to the Plan from any other pension program;

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- (b) If the Member's eligibility in the plan is in accordance with Regulation 2.2A or 2.2B, the years or part years of service for which the member participated in a registered retirement program with the Participating Employer and before being enrolled in the Plan for which no funds were transferred to the Plan from any other pension program.
- 7. "**Child**" means a person who is the natural or legal child of a Member, is dependent on the Member for support, and is:
  - (a) less than eighteen years of age, or
  - (b) eighteen or more years of age but less than twenty-five years of age, and:
    - (i) in full-time attendance at a school or university, or
    - (ii) totally disabled, as determined by the Trustees;
- 8. "**Continuous Service**" means that period of unbroken employment of a person by any Participating Employer. For purposes of this definition, periods of approved leave of absence do not constitute a break in employment;
- 9. "**Contributions**" means the contributions required pursuant to Regulation 3;
- 10. "**Inactive Member**" means a Member who has terminated employment with a Participating Employer and who:
  - (a) has not received settlement in accordance with Regulation 8.2, and
  - (b) is not in receipt of a Pension.
- 11. "**Interest**" means interest credited on a Member's Contributions at the rate or rates as may be declared by the Trustees from time to time. Notwithstanding the above, the interest to be credited shall be at a rate not less than that prescribed and calculated in the manner prescribed in Applicable Pension Legislation;
- 12. "**Member**" means a person who is an Active Member, Inactive Member or Retired Member.
- 13. "**Normal Retirement Date**" means the first day of the month next following or coincident with the Member's sixty-fifth birthday or following completion of forty Years of Contributory Membership, whichever is earlier;
- 14. "**Partner**" means a person who is either of the following:
  - (a) the "Spouse" of the Member, defined as a person who is married to the Member and not living separate and apart, or

- (b) The “Domestic Partner” of the Member defined as a person who, although not a Spouse, is living with the Member in a relationship (herein called a “Cohabitational Relationship”) which is of a conjugal nature, which
  - (i) has been continuous for a period of at least one year, or
  - (ii) is of some permanence, if they are the parents of a child as set out in section 4 of the (Ontario) Children’s Law Reform Act and any successor legislation as amended from time to time,

provided that not more than one person may be considered as a Partner of any Member hereinunder at any one time and, in the event of more than one person having claims to be such, the determination of the Trustees as to which person shall be the Partner, on the basis of evidence available to them which they consider sufficient for the purposes of the determination, shall be final;

**NOTE: The above definition is provided for the sole purpose of ensuring that benefits may be paid as required by applicable Federal or Provincial law.**

- 15. **"Pension"** means any payment of benefits made under the terms of the Plan;
- 16. **"Plan"** means the General Synod Pension Plan as governed by Canon VIII and these Regulations;
- 17. **"Retired Member"** means a Member who is in receipt of a Pension pursuant to Regulation 5.
- 18. **"Salary"** means the remuneration of the Member for Pension purposes and shall be composed of the aggregate of:
  - (a) The total stipend or remuneration received from the Participating Employer;
  - (b) Income received by the Member by virtue of office or appointment from endowments, trusts and/or grants and other sources; and
  - (c) If the Member is ordained, the amount determined by the Participating Employer to be the value of housing, not included above and provided that any increase in the amount determined by a Participating Employer to be the value of housing, is subject to approval by the Pension Committee
  - (d) Should the Administrator determine, that it is reasonable to expect that the total contributions to be paid in that year pursuant to

Regulation 3 based on "Salary" as defined herein will exceed 18% of the compensation paid to Members by Participating Employers, the Administrator shall modify the determination of "Salary" pursuant to paragraphs (c) and (d) so as to ensure that the registration of the Plan under the Income Tax Act (Canada) will not be subject to revocation.

19. **“Spouse”** means the same as **“Partner”** for purposes of these Regulations;
20. **"Y.M.P.E."** means the Year's Maximum Pensionable Earnings as defined in the Canada Pension Plan;
21. **"Years of Contributory Membership"** means the number of complete months in respect of which the appropriate pension Contributions have been paid into the Pension Fund, divided by twelve, and includes years of participation in any pension plan in the Anglican Communion and years of Back Service purchased pursuant to Regulation 9.

## 2. ELIGIBILITY AND MEMBERSHIP

1. All Bishops and members of the clergy on the register of a Diocese which is a Participating Employer, and in receipt of Salary shall be Members except as provided under Regulations 2.4, 2.4A and 2.5 and shall for the purpose of the Plan be considered to be employed by the said Diocese.
2. All lay employees of a Participating Employer that is the General Synod, a Provincial or Diocesan Synod or Parish, or any other employer participating in the Plan as at December 31, 2019, shall be Members except as provided under Regulations 2.3, 2.4, 2.4A and 2.5.
  - 2A. All employees of a Participating Employer that is or has a relationship with the Church, as determined by the Pension Committee, not referenced in Regulation 2.2 shall be Members on mutually agreeable terms and subject to Canon VIII, except as provided under Regulations 2.3, 2.4, 2.4A and 2.5.
  - 2B. All employees within a class of employees of a Participating Employer not referenced in Regulation 2.2 or 2.2A shall be Members on mutually agreeable terms and subject to Canon VIII, except as provided under Regulations 2.3 and 2.4A.
3. A Participating Employer may exclude from membership in the Plan a part-time lay employee unless, in each of the two consecutive calendar years immediately prior to membership, the employee:
  - (a) has been employed for a minimum of 700 hours, or
  - (b) has received earnings of at least 35% of the Y.M.P.E.
4. The Pension Committee may, at its sole discretion, exempt from membership any person otherwise required to become a Member provided that there is set forth in full in the application for the exemption:
  - (a) the grounds upon which the exemption is sought; and
  - (b) a statement from the person's employer:
    - (i) concurring with the application; and
    - (ii) confirming that neither the employer nor the person will benefit monetarily or otherwise by virtue of the non-membership.

The application must be concurred in by the diocesan Bishop or the Primate and by the person concerned.
- 4A. Notwithstanding Regulations 2.1 and 2.2, no person, other than a person who is

already a Member in Active Service, who is employed by a Participating Employer pursuant to a contract of employment or appointment for a term of less than twelve months, shall be eligible to become a Member.

**5. Continuing Plan Membership**

- (a) An ordained Member of the Plan, who leaves to become employed by another employer may continue membership in this Plan provided that
  - (i) the Member is not a member of a pension plan sponsored by that employer; and
  - (ii) the new employment requires that the Member must be ordained; and
  - (iii) the Member and the employer make contributions to this Plan pursuant to Regulation 3

and, for purposes of the Member's period of membership in relation to such employment, the employer shall be a Participating Employer.

- (b) A member of a pension plan of another church which is in communion with this Church, who transfers to employment with a Participating Employer may, with the approval of the diocesan Bishop or the Primate, apply to the Trustees for permission to remain a member of the other plan. The Trustees may grant such approval on determining that it is in the Member's interest.

**6. No Benefit if Exempted or Excluded from Membership**

No person, exempted or excluded from membership in the Plan, nor any Spouse, Domestic Partner or Child of the person shall have any claim to any benefit under the Plan.

**7. Eligibility in General Synod Long Term Disability Plan**

All persons eligible for membership in the Plan pursuant to Regulation 2.1, 2.2 or 2.2A who are aged under 65 years shall be enrolled in the General Synod Long Term Disability Plan. All persons eligible for membership in the Plan pursuant to Regulation 2.2B shall not be enrolled in the General Synod Long Term Disability Plan.

- 8. In the event the Trustees determine that, as of a specified date, a Participating Employer has ceased to satisfy the eligibility criteria for a Participating Employer set out in Canon VIII, has ceased to comply with the terms of its participation as agreed to by the Pension Committee or has ceased to comply with the terms of Canon VIII or the Plan:



- (a) no Contributions shall be paid by the Participating Employer or by Members employed by the Participating Employer in respect of Members' service on or after the specified date;
- (b) the Participating Employer shall be required to immediately make all contributions, as defined in Regulation 3, owing up to the specified date. Upon receipt of all required contributions, there shall be no additional contributory consequences imposed on a Participating Employer;
- (c) the Trustees may, in their sole discretion and subject to such terms as they consider appropriate and to Applicable Pension Legislation, authorize the transfer of assets and liabilities pertaining to Members employed by the Participating Employer to a pension plan established by the Participating Employer, in full settlement of such Members' rights under the Plan.

### **3. CONTRIBUTIONS**

#### **1. Employer Contributions**

The Contributions required from each Participating Employer shall be as follows for all Members in Active Service:

- (a) if the Member's eligibility in the Plan is in accordance with section 1 or section 2 of Regulation 2,
  - (i) Effective January 1, 2004: 10% of Salary
  - (ii) Effective January 1, 2005: 8.3% of Salary
  - (iii) Effective January 1, 2006: 9.0% of Salary
  - (iv) Effective January 1, 2007: 10% of Salary
  - (v) Effective January 1, 2010: 11.2% of Salary
  - (vi) Effective January 1, 2011: 12.4% of Salary
  - (vii) Effective January 1, 2014: 11.9% of Salary
  - (viii) Effective January 1, 2020: 12.5% of Salaryor,
- (b) if the Member's eligibility in the Plan is in accordance with Regulation 2.2A,
  - (i) 5% of Salary or such other fixed percentage of Salary as set out in a written participation agreement between the Participating Employer and the Trusteesor,
- (c) if the Member's eligibility in the Plan is in accordance with Regulation 2.2B, a fixed percentage of Salary as set out in a written participation agreement between the Participating Employer and the Trustees.

#### **2. Member Contributions**

The Pension Contributions required from the Member in Active Service shall be:

- (a) if the Member's eligibility in the Plan is in accordance with section 1 or section 2 of Regulation 2,
  - (i) Effective January 1, 2014 – 5.3% of Salary
  - (ii) Effective January 1, 2020 – 5.0% of Salaryor,
- (b) if the Member's eligibility in the Plan is in accordance with Regulation 2.2A,
  - (i) 5% of Salary or such other fixed percentage of Salary as set out in a written participation agreement between the Participating Employer and the Trusteesor,
- (c) if the Member's eligibility in the Plan is in accordance with Regulation 2.2B, a fixed percentage of Salary as set out in a written participation agreement between the Participating Employer and the Trustees

3. It shall be the responsibility of the Participating Employer to remit to the Pension Fund the Contributions required pursuant to Regulations 3.1 and 3.2 with respect to each month within thirty days following the end of the month. Interest at a rate determined by the Trustees shall be charged on any contributions which are not remitted before the due date and until paid.
4. Notwithstanding the foregoing, no Contributions shall be made in respect of a Member on or after the December 1 coincident with or next following the Member's attainment of the age of seventy-one years or such other date as may be prescribed by Applicable Pension Legislation.

## **4. RETIREMENT**

### **1. Normal Retirement**

A Member may retire on the Member's Normal Retirement Date and receive a Pension calculated in accordance with Regulation 5.1 accruing from the Member's Normal Retirement Date.

### **2. Early Retirement**

A Member may retire at any time within the ten-year period preceding the Member's Normal Retirement Date. For clarity, a Member may retire at any time after the earlier of the first of the month next following or coincident with the Member's 55th birthday or following completion of at least 30 Years of Contributory Membership. Such member shall receive a Pension calculated in accordance with Regulation 5.2 accruing from the first day of the month following the Member's retirement date.

### **3. Deferred Retirement**

A Member who continues in Active Service, or who is in receipt of disability benefits from the Long Term Disability Plan or the Long Term Disability Plan Pre-2005, subsequent to the Member's Normal Retirement Date shall receive a Pension calculated in accordance with Regulation 5.3 accruing on the first day of the month following the Member's retirement date. For purposes of the Plan, the Member's retirement date must be no later than the December 1st coincident with or next following the Member's attainment of the age of seventy-one years or such other date as may be prescribed by Applicable Pension Legislation.

## **5. RETIREMENT BENEFIT**

### **1. Normal Retirement Pension**

The amount of annual Pension payable on normal retirement pursuant to Regulation 4.1 shall be the sum of:

- (a) the amount accrued prior to December 31, 1960 determined in accordance with the provisions of the Plan in effect on that date;
- (b) (i) for Years of Contributory Membership after December 31, 1960, and prior to January 1, 2021, percentages of Salary in accordance with the following table:

1961 to 1972	-	1.5%
1973 to 1975	-	1.6%
1976 to 1978	-	1.7%
1979 to 1980	-	1.8%
1981 to 1982	-	1.85%
1983 to 1996	-	1.9%
1997 to 2009	-	2.0%
2010 to January 1, 2021	-	1.8%

- (ii) For Years of Contributory Membership on and after January 1, 2021, percentages of total annual Participating Employer Contributions and Member Contributions required by Regulation 3 in accordance with the following table:

On and after January 1, 2021	-	10.3%
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- (c) any amount purchased with respect to the Member's Back Service, pursuant to Regulation 9;
- (d) bonus additions approved by the General Synod or the Council of General Synod effective prior to December 31, 1988; and
- (e) bonus additions effective on and after December 31, 1988 in accordance with Schedule A to these Regulations.

### **2. Early Retirement**

The amount of annual Pension payable on early retirement pursuant to Regulation 4.2 shall be the amount determined in accordance with Regulation 5.1 but reduced as follows:

- (a) if the Member was an Active Member immediately prior to retirement,
  - (i) for Pension accrued by the Member to December 31, 2015, by
    - (A) one quarter of one percent for each month or part of a month not

exceeding 60 months by which the actual date of retirement precedes the earlier of

- (I) the Member's Normal Retirement Date, or
  - (II) the date on which the Active Member would have completed thirty-five Years of Contributory Membership, if the Member's Contributory Membership in the Plan had continued until that date, plus
- (B) one half of one percent for each month or part of a month in excess of 60 months by which the actual date of retirement precedes the earlier of the two dates referred to in (A) above;
- (ii) for Pension accrued by the Member after December 31, 2015, by
- (A) one half of one percent for each month or part of a month by which the actual date of retirement precedes the earlier of
    - (I) the Member's Normal Retirement Date, or
    - (II) the date on which the Active Member would have completed thirty-five Years of Contributory Membership, if the Member's Contributory Membership in the Plan had continued until that date.
  - (b) if the Member had become an Inactive Member and had not returned to Active Service, by one half of one percent for each month or part of a month by which the actual date of retirement precedes the Member's Normal Retirement Date.

In no event shall the reduced Pension as described above be less than the actuarially reduced Pension otherwise payable. The basis for the actuarial equivalent reduction shall be determined by the Actuary and approved by the Trustees.

### **3. Deferred Retirement**

The amount of annual Pension payable on deferred retirement pursuant to Regulation 4.3 shall be the amount determined in accordance with Regulation 5.1, except that the portion of the Pension which was accrued prior to the Member's Normal Retirement Date shall be increased by one half of one percent for each complete month by which the actual date of retirement is later than the Member's Normal Retirement Date, provided that such increase shall not result in an amount of Pension in respect of service prior to the Member's Normal Retirement Date which exceeds the amount that is actuarially equivalent to the Pension accrued to the Member's Normal Retirement Date.

### **4. Maximum Pension**

The annual Pension payable on or after retirement to any Member shall not exceed the applicable maximum Pension provisions under the Income Tax Act (Canada) and

Regulations thereunder.

## **5. Optional Form of Pensions**

- (a) At the time of retirement pursuant to Regulation 4, a Member may elect to receive a reduced Pension. Such reduced Pension shall be actuarially equivalent to the Pension otherwise payable, as determined by the Trustees on the advice of the Actuary, subject to compliance with Applicable Pension Legislation, in which event the surviving Partner's allowance provided pursuant to Regulation 7.2(c) shall be increased from 60% to 100% of the Pension being paid to the Member at time of death.
- (b) A Member who continues in Active Service after the Member's sixty-fifth birthday may elect to receive a reduced Pension on the Member's subsequent retirement. Such reduced Pension shall be actuarially equivalent to the Pension otherwise payable, as determined by the Trustees on the advice of the Actuary, subject to compliance with Applicable Pension Legislation, in which event the surviving Partner's allowance provided pursuant to Regulation 7.2(c) shall be increased from 60% to 100% of the pension being paid to the Member at time of death. Such an election shall take effect upon the Member's subsequent retirement and shall become void in the event of the death of the Member's Partner prior to the Member's retirement.
- (c) On the death prior to retirement of a Member who made an election pursuant to Regulation 5.5(b) that has not become void, the Member shall, for purposes of Regulation 5.5(b) and Regulation 7, be deemed to have retired pursuant to Regulation 4.3 immediately prior to the Member's death and to have been in receipt of Pension on the date of death.
- (d) If at the time of retirement, a Member has been married for less than five years and the Partner is more than ten years younger than the Member, the Member's Pension shall be reduced, as determined by the Trustees on the advice of the Actuary, in order to provide a surviving Partner's allowance pursuant to Regulation 7.2(c). The Member and the Member's Partner may jointly waive the Partner's entitlement to the surviving Partner's allowance, in which event the Member's Pension shall not be reduced and shall cease on the Member's death.

## **6. Additional Pension**

Amounts of Pension provided by additional contributions pursuant to Regulation 11 are payable in addition to the amounts determined in accordance with this Regulation 5.

## **7. Cessation of Pension**

Pension payable pursuant to this Regulation shall cease at the end of the month in which the Member dies.

## **8. Requirement to Provide Survivor Benefits**

Should the Plan be required by Applicable Pension Legislation or by a valid court order or domestic contract to provide survivor benefits subsequent to the death of a retiring Member which would not otherwise be payable under the Plan, the Member shall receive a reduced Pension. Such reduced Pension, together with the applicable survivor benefits, shall be actuarially equivalent to the Pension and survivor benefits (if any) which would otherwise have been payable, as determined by the Trustees on the advice of the Actuary.

## **9. Re-employment after Retirement**

- (a) The provisions of this Regulation 5.9 apply to a Member in receipt of Pension who enters the employment of a Participating Employer (herein referred to as a "Re-employed Member"), and take precedence over the provisions of the Plan that would otherwise apply.
- (b) No Contributions shall be made by a Re-employed Member or by such Member's employer, and no additional Pension shall accrue to such Member as a result of employment after the commencement of receipt of Pension.



## **6. DISABILITY BENEFIT**

### **1. Eligibility**

The following Members may be eligible for disability benefits set out in this Regulation:

- (a) Members pursuant to Regulations 2.1, 2.2 or 2.2A; and
- (b) Members pursuant to Regulation 2.2B, but only if the Member's employer provides its employees with a long term disability plan acceptable to the Trustees.

### **2. Benefits During Period of Disability**

On the disability of a Member in Active Service:

- (a) Contributions shall not be required from the Member's employer or from the Member pursuant to Regulation 3 during the period of disability. The Member shall continue to accrue Pension throughout the period of disability pursuant to Regulation 5.1 and, for this purpose, and subject to Regulation 6.2(c), the Member's annual Salary during the period of disability shall be deemed to be equal to the annual Salary of the Member immediately preceding the date on which the disability commenced, as determined by the participating employer;
- (b) the Member's Active Service and Years of Contributory Membership shall be deemed to continue during the period of disability;
- (c) for purposes of this Regulation 6, Salary does not include any increase in compensation attributable to a Member's temporary assignment for a period not exceeding 12 months to a position other than the Member's normal occupation.

### **3. Period of Disability**

- (a) For purposes of this Regulation, a Member shall be considered to be disabled if the Member is prevented prior to the Member's Normal Retirement Date by a physical or mental impairment from carrying out the Member's normal duties, and with respect to such impairment:
  - (i) the Member is in receipt of a disability income benefit under the General Synod Long Term Disability Plan; or
  - (ii) the Member is in receipt of disability income benefits under any disability income plan arranged by the Member's employer and administered by an insurance company licensed to conduct business in Canada; or

- (iii) the Member is in receipt of disability benefits under the Canada Pension Plan or the Quebec Pension Plan.
- (b) A Member's period of disability shall be deemed to commence on the later of the date on which the Member becomes disabled in accordance with Regulation 6.3(a) or the date as of which the Member's employer ceases to remit Contributions pursuant to Regulation 3.
- (c) A Member's period of disability shall be deemed to cease on the earliest of:
  - (i) the date on which the Member ceased to be disabled in accordance with Regulation 6.3(a);
  - (ii) the date on which the Member dies;
  - (iii) the Member's Normal Retirement Date.

#### **4. Evidence of Disability**

A Member shall not be considered to be disabled for purposes of this Regulation unless the Administrator has received written certification from a medical doctor acceptable to the Administrator and licensed to practise under the laws of a province of Canada or of the place where the Member resides, that the Member suffers from an impairment that meets the conditions in Regulation 6.2(a).

#### **5. Inactive Members**

No disability benefit shall be payable to an Inactive Member.

## 7. DEATH BENEFIT

### 1. Death of an Active Member

- (a) On the death of an Active Member, the Member's Partner, or beneficiary if there is no Partner, is entitled to receive a lump sum payment equal to the commuted value of the benefit accrued by the Member to the date of death.
- (b) In lieu of the lump sum payment described in Regulation 7.1(a) above, the Member's Partner may elect to receive:
  - (i) an immediate annuity whose commuted value is equal to the lump sum death benefit under Regulation 7.1(a); or
  - (ii) a deferred annuity whose commuted value is equal to the lump sum death benefit under Regulation 7.1(a); or
  - (iii) if the Active Member had at least five Years of Contributory Membership, a surviving Partner's allowance equal to 60% of the Pension accrued by the Member to December 31, 2012 pursuant to Regulation 5.1, plus the excess, if any, of the commuted value described under Regulation 7.1(a) over the commuted value of the Partner's allowance payable under this Regulation 7.1(b)(iii).

### 2. Death of a Retired Member

On the death of a Retired Member,

- (a) if a surviving Partner's allowance is payable pursuant to Regulation 7.2(c), no lump sum benefit is payable;
- (b) if no surviving Partner's allowance is payable pursuant to Regulation 7.2(c), the Member's beneficiary shall receive a lump sum equal to the greater of:
  - (i) the Member's Contributions pursuant to Regulation 3.2 and any amount transferred under Regulation 9.2 together with Interest, less the total Pension paid to the deceased Retired Member, and
  - (ii) if the deceased Retired Member had not been paid a total of at least 120 monthly pension payments up to and including the date of death, the present value of the remainder of the 120 monthly pension payments.
- (c) Except as otherwise provided in Regulation 5.5, on the date of the death of a Retired Member, if the Member's Partner at the Member's retirement date is living, the Partner shall receive a surviving Partner's allowance equal to 60% of the Pension being paid to the Retired Member at the date of death.

Amended March 2023

Effective July 1, 2023

- (d) If an individual shall become the Partner of a Retired Member while the Member is in receipt of a Pension, and
  - (i) the Member had five or more Years of Contributory Membership at time of retirement, and
  - (ii) no former Partner of the Member would be eligible to receive the surviving Partner's allowance on the death of the Member,

the Retired Member may elect within six months after the date the individual becomes a Partner to receive a reduced Pension, as determined by the Trustees on the advice of the Actuary, in order that the new Partner may be eligible to receive the surviving Partner's allowance pursuant to Regulation 7.2(c) of this Regulation.

This election once made is permanent and irrevocable. If no election is made, the surviving Partner of the Retired Member shall not be entitled to the surviving Partner's allowance pursuant to Regulation 7.2(c).

### **3. Death of an Inactive Member**

- (a) On the death of an Inactive Member, the Member's Partner, or beneficiary if there is no Partner, is entitled to receive a lump sum payment equal to the commuted value of the benefit accrued by the Member to the date of death.
- (b) In lieu of the lump sum payment described above, the Member's Partner may elect to receive:
  - (i) an immediate annuity whose commuted value is equal to the lump sum death benefit under Regulation 7.3(a); or
  - (ii) a deferred annuity whose commuted value is equal to the lump sum death benefit under Regulation 7.3(a).
- (c) On the death of an Inactive Member who had at least five Years of Contributory Membership, the surviving Partner of such Inactive Member shall receive a surviving Partner's allowance equal to 60% of the Pension accrued by the Member to December 31, 2012 pursuant to Regulation 5.1, plus the excess, if any, of the commuted value described under Regulation 7.1(a) over the commuted value of the Partner's allowance payable under Regulation 7.1(b)(iii).
- (d) Notwithstanding Regulation 7.3(c), and subject to Regulation 7.3(e), the surviving Spouse's allowance, if any, payable on the death of an Inactive Member whose Active Service terminated prior to January 1, 1988, shall be payable in accordance with the provisions of the Plan that were in effect as of December 31, 1987.

- (e) Effective January 1, 2000, Regulation 7.3(d) shall not apply if the Inactive Member referred to in Regulation 7.3(d) has, on the date of the Inactive Member's death prior to retirement or on the Member's retirement date, a Partner who is not the same person as the Spouse on the date of the Member's termination of Active Service, determined in accordance with the provisions of the Plan then in effect.

#### **4. Death of a Surviving Partner**

On the death of a Partner in receipt of a surviving Partner's allowance, the estate of the deceased surviving Partner shall receive a lump sum equal to the Member's Contributions pursuant to Regulation 3.2 together with Interest, less the total Pension paid to the deceased Member and the surviving Partner.

#### **5. Commencement and Cessation of Surviving Partner's Allowance**

The surviving Partner's allowance pursuant to Regulations 7.1, 7.2 and 7.3 shall commence from the first day of the month next following the date of death of the Member and shall cease at the end of the month in which the Partner dies.

#### **6. Designation of Beneficiary**

- (a) A Member may, by written notice to the Executive Director or through a will, designate or appoint a beneficiary to whom, in the event of death, shall be paid any death benefits under this Regulation. Provided there is no legal or other restriction to the contrary, such Member may from time to time revoke or alter the designation or appointment, without the consent of the former beneficiary. In the absence of an effective designation of a beneficiary, or if the designated beneficiary predeceases the Member, the Member's estate shall be considered as the beneficiary for the purposes of the Plan.
- (b) Where a deceased Member has a Partner at the time of the Member's death, death benefits shall be paid to the Partner to the extent required by Applicable Pension Legislation, notwithstanding any other beneficiary designation made by the member, unless the Partner submits a waiver of rights to such benefits in a form acceptable under Applicable Pension Legislation.

## **8. TERMINATION OF ACTIVE SERVICE**

### **1. Eligibility**

An Active or Inactive Member shall become eligible for termination benefits as of the date on which the Member makes application to terminate membership in the Plan.

### **2. Payment of Benefits**

Where an Active or Inactive Member makes an application pursuant to Regulation 8.1, if the Member is not eligible to retire pursuant to Regulation 4 the Member may elect to have the commuted value of the accrued Pension transferred to:

- (a) a retirement savings arrangement;
- (b) the registered pension plan of a successor employer if the administrator of the successor employer's pension plan agrees to accept the transfer; or
- (c) a licensed life insurance company for the purchase of a life annuity that will not commence more than ten years prior to the Member's Normal Retirement Date;

subject to compliance with Applicable Pension Legislation.

### **3. Benefits**

Where an Active or Inactive Member makes an application to terminate pursuant to Regulation 8.1, and where settlement is made under Regulation 8.2, the Member's membership in this Plan shall cease and no further benefits shall be payable hereunder.

### **4. Termination due to change in Participating Employer**

- (a) Where a Member's employment by a Participating Employer terminates upon the Member becoming an employee of another Participating Employer, the Member's Active Service shall be deemed not to have terminated.
- (b) Where a Member's employment by a Participating Employer terminates upon the Member becoming an employee of a participating employer in the Lay Retirement Plan of the Anglican Church of Canada, the Member's Active Service shall be deemed not to have terminated, but Contributions pursuant to Regulation 3 are not required, and no additional Pension is accrued, from the date on which the Member makes such change in employment. However, the Member shall become an Inactive Member in the event the Member subsequently ceases to be employed either by such an employer or by any Participating Employer.

## **5. Minimum Benefits for Additional Pension Purchased under Regulation 9**

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If the commuted value of the additional Pension under Regulation 9 is less than the amount transferred under Regulation 9.2 with Interest, the minimum amount to be transferred under this Regulation 8.2 in respect of the additional Pension under Regulation 9 shall be the amount transferred under Regulation 9.2 with Interest.

## 9. PURCHASE OF ADDITIONAL PENSION

### 1. Eligibility

Subject to Regulation 9.6, a Member, upon entering the Plan, or at any other time approved by the Trustees, may purchase additional Pension with respect to the Member's Back Service, if any.

### 2. Payment

- (a) The Member shall either pay for the Back Service in a lump sum at the time of entry, or any other time approved by the Trustees, or enter into an agreement with the Trustees to purchase the Back Service over a period of time not exceeding the lesser of five years, or the period ending one year prior to the Member's Normal Retirement Date.
- (b) Where the purchase is paid over a period of years, the payment shall include interest on the unpaid portion at a rate to be determined by the Trustees.
- (c) For clarity, amounts paid or transferred under this section (other than payments made in accordance with Regulation 9.3) will be considered Member Contributions for purposes of Regulation 7.2(b), 8.5 and 11.

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### 3. Cost Sharing

The Participating Employer of a Member may undertake to pay a portion of the cost of the Back Service, provided that the Member shall pay no less than ten-thirty-fifths of the cost.

### 4. Death and Disability

- (a) In the event of the death of a Member who has entered into an agreement to purchase Back Service and where the purchase has not been completed, the survivor's benefit, if any, shall be based on the accrued Pension at the time of death, taking into account the amount of Back Service purchased to that date.
- (b) In the event of the disability of a Member who has entered into an agreement to purchase Back Service and where the purchase has not been completed, the subsequent Pension and survivor's benefit, if any, shall be based on:
  - (i) the accrued Pension at the time of disablement, taking into account the amount of Back Service purchased to that date; and
  - (ii) the Pension that accrues during the period of disability pursuant to Regulation 6.2(a).



## **5. Amount**

The purchase of additional Pension shall be on the basis of the tables prepared by the Actuary and approved by the Trustees.

## **6. Regulatory Requirements**

- (a) Any period of Back Service with respect to which Pension is purchased pursuant to Regulation 9.1 must be a period of service in respect of which lifetime retirement benefits may be provided in accordance with the Regulations under the Income Tax Act (Canada).
- (b) The amount of additional Pension purchasable under Regulation 9.1 shall not increase a Member's Pension to an amount in excess of the maximum amount specified by the Regulations under the Income Tax Act (Canada).
- (c) All purchases of additional Pension under Regulation 9 with respect to a Member's service after December 31, 1989 are subject to certification by Canada Revenue Agency that such purchase would not render the registration of the Plan under the Income Tax Act (Canada) subject to revocation.

## **10. LEAVE OF ABSENCE**

### **1. Eligibility**

For the purposes of this Plan, leave of absence of a Member shall be recognized only when it has been granted by the appropriate Participating Employer.

### **2. Benefits**

An Active Member who is granted leave of absence for purposes other than those identified in Regulation 1.1(b) of, shall be considered an Inactive Member and benefits will be provided in accordance with Regulation 8.

### **3. Deemed Salary**

Subject to the payment of Contributions in accordance with Regulation 3, a Member's Salary during an unpaid leave of absence, or during a leave of absence with reduced pay, shall be deemed for all purposes of the Plan to be the amount determined by the Member's employer. Such deemed Salary shall not exceed the Member's Salary in effect immediately prior to the commencement of the leave of absence, provided that the total period for which Salary shall be deemed to have continued for all leaves of absence for any Member shall not exceed sixty months.

## **11. RETIREMENT SAVINGS FUND**

### **(Additional Voluntary Contributions)**

#### **1. Criteria**

Subject to Regulation 11.7, additional contributions may be made by or on behalf of a Member in Active Service, providing that the total contributions made by the Member shall not exceed the maximum amount permitted under the Income Tax Act (Canada).

#### **2. Allocation of Additional Voluntary Contributions**

The additional contributions shall be allocated to an account maintained on behalf of the member and shall be credited at least annually with interest as determined by the Trustees.

#### **3. Use of Additional Voluntary Contributions**

- (a) The Member may use these accumulated additional savings to purchase additional Pension or may elect any other option permitted under the Income Tax Act (Canada), provided the savings are so applied no later than the December 31 coincident with or next following the Member's attainment of the age of seventy-one years.
- (b) If the Member has a Partner at the time of purchase, the additional Pension shall provide for a minimum of 60% continuation to the surviving Partner after the death of the Member.

#### **4. Amount of Additional Pension that can be Purchased with Additional Voluntary Contributions**

The Actuary shall prepare from time to time a table which shall be used with the approval of the Trustees to calculate the amount of additional Pension.

#### **5. Pre-retirement Death Benefit**

In the event of the death of a Member before retirement, there shall be paid to the estate of the Member a sum equal to the total of these additional contributions received with accumulated interest.

#### **6. Post-retirement Death Benefit**

- (a) If a Member who purchased additional Pension under this Regulation dies before sixty monthly payments have been made and there is no surviving Partner, there shall be added to the death benefit the difference between sixty times the monthly amount of additional Pension and the total additional Pension paid to the Member.
- (b) At the time of purchase the Member may elect to increase the guaranteed

number of monthly payments to one hundred and twenty or one hundred and eighty, with the amount of the monthly payment being reduced in accordance with the Actuary's table.

**7. Provision Ceased**

No additional contributions may be made pursuant to this Regulation 11 on or after January 1, 2003.

**8. Contributions Refund**

In the event that the total contributions made by or on behalf of any Member in any year after 1990 exceeded, as a result of additional contributions made under this Regulation 11, 18% of the Member's compensation for that year as defined in the Income Tax Act (Canada), such additional contributions shall be refunded to the Member to the extent necessary to avoid the revocation of the Plan's registration under the Income Tax Act (Canada).

## **12. GENERAL PROVISIONS**

### **1. Actuarial Valuation**

The Trustees shall arrange for an actuarial valuation of the Plan to be made by the Actuary at intervals not exceeding three years, subject to compliance with Applicable Pension Legislation.

### **2. Commuted Values**

All commuted values determined in accordance with the Plan shall be calculated in accordance with a basis determined from time to time by the Trustees on the advice of the Actuary, subject to compliance with Applicable Pension Legislation.

Commuted values determined for purposes of settlement in accordance with Regulation 8.2 will be adjusted to reflect the funded status of the Plan calculated by the Actuary on the basis and frequency as determined by the Trustees and subject to compliance with Applicable Pension Legislation. This funded status will be capped at 1.00 for purposes of the adjustment.

### **3. Disposition of Surplus**

Where an actuarial valuation shows the Plan to have surplus monies during the continuation of the Plan, such monies may either:

- (a) be retained as a part of the Pension Fund;
- (b) be applied to increase Pensions payable under the Plan in a manner determined by the Pension Committee, subject to the approval of the General Synod or the Council of General Synod;
- (c) be paid to Participating Employers in a manner determined by the Pension Committee, subject to the approval of the General Synod or the Council of General Synod; or
- (d) be applied to reduce Contributions otherwise payable pursuant to Regulation 3 in a manner determined by the Pension Committee, subject to the approval of the General Synod or the Council of General Synod;

subject to compliance with Applicable Pension Legislation.

### **4. Equal Pension Accrual**

A Diocese may by its synodical action nominate a class of members who will be given an equal amount of pension accrual for each year provided that this action does not jeopardize registration of the plan under the Income Tax Act (Canada).

## **5. Excess Member Contributions**

In the event that the Contributions made by a Member on and after January 1, 1987 pursuant to Regulation 3.2, with Interest thereon, exceed:

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- (a) one half of the commuted value of the Pension provided to such Member with respect to service on and after January 1, 1987 on retirement or disability pursuant to Regulation 4 or Regulation 6; or
  - (b) one half of the commuted value of the Pension accrued with respect to service on and after January 1, 1987 by a Member who has applied for termination benefits pursuant to Regulation 8.1;

the amount of the excess shall be paid to the member in addition to other benefits payable under the Plan.

For clarity, the calculation of Excess Member Contributions should exclude any amounts transferred and additional Pension purchased under Regulation 9.

## **6. Breakdown of a Marriage or a Cohabital Relationship**

Any variation in the payment of a Pension subsequent to the breakdown of a Marriage or a Cohabital Relationship shall be made in accordance with the terms of a valid domestic contract or court order and the requirements of Applicable Pension Legislation governing the division of a Member's Pension entitlement between the Member and the Member's Partner, provided that no action shall have the effect of increasing the commuted value of all amounts of Pension payable with respect to the Member's participation in the Plan.

## **7. Maximum Value of Pensions**

The value of the Pension payable to a Member at retirement and of the related surviving Partner's allowances and Child's allowances, if any, shall not exceed the value of the maximum Pension specified under the Income Tax Act (Canada).

## **8. Non-Alienation of Benefits**

- (a) All Pensions provided under the Plan are for the Member's own use and benefit, are not capable of being charged, anticipated, surrendered, commuted (except as specifically provided herein), assigned, otherwise alienated, or given as security, and do not confer on any Member, personal representative, dependant or any other person any right or interest capable of being charged, anticipated, surrendered, commuted (except as specifically provided herein), assigned, otherwise alienated or given as security.
- (b) Notwithstanding Regulation 12.8(a),
  - (i) Pensions provided under the Plan are subject to execution, seizure or attachment in satisfaction of an order for support or maintenance in

Ontario to a maximum of one-half the money payable;

- (ii) an assignment of an interest in a Pension provided under the Plan may be made pursuant to a domestic contract or a court order under family law legislation and Applicable Pension Legislation; and
- (iii) surrender or commutation of an immediate or deferred Pension will be allowed on retirement or termination of employment
  - (A) in respect of small pension amounts as permitted by Applicable Pension Legislation;
  - (B) where the Member requests commutation and provides a statement from a qualified medical practitioner confirming a materially shortened life expectancy, subject to compliance with Applicable Pension Legislation;
  - (C) as otherwise provided in this Plan and permitted under Applicable Pension Legislation.

## **9. Payment of Pensions**

Pensions payable for any month shall be paid at the end of the month in which they accrue.

## **10. Minimum Funding Requirements**

In the event that the Contributions payable pursuant to Regulation 3 are insufficient to satisfy the minimum funding requirements in accordance with Applicable Pension Legislation, the Plan shall be amended to restore the sufficiency of the Contributions.

## **11. Small Pensions**

In the event of the termination or retirement of an Active Member or an Inactive Member, where the annual amount of the Member's accrued Pension is less than 4% of the Y.M.P.E., or if the commuted value of the accrued Pension is less than 20% of the Y.M.P.E, or such other limit prescribed under Applicable Pension Legislation, the Member shall receive a lump sum payment equal to the greater of:

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- (a) The Member's Contributions pursuant to Regulation 3.2 and Regulation 9.2, together with Interest, or

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- (b) The commuted value of the accrued Pension.

## **13. ADMINISTRATION**

### **1. Plan Membership Documentation and Confidentiality**

All applications for membership or Pension shall be made in writing to the Executive Director on forms prescribed by the Pension Office and persons applying for Pension shall provide such proof of age and other necessary documentation as required from time to time. Any information received by the Pension Office regarding the identity of a Member's Partner shall be held in confidence and may not be communicated to the Member's diocese or employer.

### **2. Fiscal Year End**

The fiscal year of the Pension Fund shall end on 31st December in each year.

### **3. Required Communications**

The Trustees shall provide:

- (a) annually to each Member a written statement containing the information prescribed by Applicable Pension Legislation;
- (b) to any person becoming entitled to any Pension or other benefit under the Plan, a written statement containing the information prescribed by Applicable Pension Legislation; and
- (c) to any Member, on request, such other information or documents as are prescribed by Applicable Pension Legislation.

### **4. Notice of Membership Changes**

Each Participating Employer shall inform the Executive Director within 30 days of:

- (a) the termination of a Member's employment;
- (b) the transfer of a Member from one diocese to another;
- (c) the death of a Member;
- (d) a Member relinquishing or abandoning the exercise of the ministry in accordance with Canon XIX;
- (e) a Member being granted leave of absence;
- (f) if known to the Participating Employer, any change in the identity of the person who is the Member's Partner; and



(g) a change in the number of children of a Member.

**5. Annual Summary of Contributions and Salary**

Each Participating Employer shall inform the Executive Director annually of the amount of Contribution and Salary for each of its Members, no later than the first day of February of the following year.

## **14. AMENDMENTS AND TERMINATION OF THE PLAN**

### **1. Plan Amendments**

Subject to Applicable Pension Legislation, the Plan may be amended to reduce the amount or the commuted value of any Pension accrued under the Plan prior to the effective date of the amendment:

- (a) where the amendment is made pursuant to Regulation 12.10 in order to restore the sufficiency of the Plan's Contributions; or
- (b) on termination of the Plan, if the assets of the Plan are insufficient to provide for all Pensions accrued thereunder.

### **2. Plan Termination and Surplus**

On termination of the Plan, the assets of the Plan shall be applied to provide for all Pension and other benefits accrued under the Plan prior to the effective date of its termination by Members, their Spouses, Domestic Partners, children, beneficiaries and estates. Any surplus monies remaining after providing for these benefits may either:

- (a) be applied to increase Pensions payable under the Plan in a manner determined by the Pension Committee, subject to the approval of the General Synod or the Council of General Synod, provided however that no Member shall receive a Pension exceeding the amount determined pursuant to Regulation 5.4; or
- (b) be paid to Participating Employers in a manner determined by the Pension Committee, subject to the approval of the General Synod or the Council of General Synod,

subject to compliance with Applicable Pension Legislation.

### **3. Plan Termination and Early Retirement**

On full or partial termination of the Plan and subject to Applicable Pension Legislation, the provisions under Regulation 5.2 do not apply and are replaced with the following:

The amount of annual Pension payable on early retirement pursuant to Regulation 4.2 shall be the amount determined in accordance with Regulation 5.1 but reduced to be the actuarial equivalent of the amount of annual Pension payable at the Member's Normal Retirement Date. The basis for the actuarial equivalent shall be determined by the Trustees on the advice of the Actuary.

## 15. TRANSITIONAL RULES

### 1. Definition Changes upon Transition Date

Notwithstanding any other provision of this Plan, if at any date the General Synod ceases to exist (“the transition date”), the following transition rules apply:

- (a) Any reference to “Pension Committee” shall mean a committee consisting of the persons who, immediately before the transition date, served as members of the Pension Committee of the General Synod. Such committee shall report to the Office of the Primate; who shall have the power and authority to remove and appoint members of such committee from time to time.
- (b) “Trustees” or “Board of Trustees” means the persons who served as Trustees of the Plan immediately prior to the transition date. The Pension Committee shall have the power and authority to remove and appoint members of the Board of Trustees from time to time.
- (c) Any reference in the Plan to the duties or responsibilities of the General Synod or the Council of the General Synod shall be read as a reference to the person holding the Office of the Primate.
- (d) In the event that Canon VIII of the General Synod ceases to have force and effect, all provisions thereof immediately prior to the transition date which relate to the operation and administration of the Plan shall be considered to be part of this Plan, subject to such changes as are necessary to achieve consistency with these transition rules.

### 2. Determination of Transition Date

For purposes of determining the "transition date" under Regulation 15.1, the General Synod will be deemed to have ceased to exist upon the occurrence of any of the following events:

- (a) Dissolution - The General Synod is wound up, dissolved or liquidated under any law or otherwise, or becomes subject to any provision of the Winding-Up and Restructuring Act (Canada) which has the effect of removing management or control of its functions from the General Synod, or has its existence terminated in any other manner.
- (b) Insolvency - The General Synod makes a general assignment for the benefit of its creditors or is declared or becomes bankrupt under the Bankruptcy and Insolvency Act (Canada).
- (c) Appointment of Trustee or Receiver - Any interim receiver, receiver, receiver and manager, custodian, sequestrator, administrator or liquidator or any

other person with similar powers is appointed in respect of the General Synod, or the General Synod's property, assets and undertaking ("Property") which has the effect of removing management or control of its functions from the General Synod.

- (d) Enforcement Against General Synod Property - Any holder of any security interest, mortgage, lien, charge, claim, trust or encumbrance enforces against, delivers any notices relating to its rights or its intention to enforce against, or becomes entitled to enforce against, or otherwise takes possession of, the Property or the interest of the General Synod therein, or any part thereof which has the effect of removing management or control of its functions from the General Synod; or
- (e) Loss of Control- The General Synod, for any other reason, fails to remain in management and control of its functions.

# 16. COMPLIANCE WITH QUEBEC SUPPLEMENTAL PENSION PLANS ACT

## 1. Application

- (a) Regulation 16.2 applies only to Members whose last employment by a Participating Employer was in the Province of Quebec and whose Pension commences on or after January 1, 2001.
- (b) Regulation 16.3 applies only to Members employed by a Participating Employer in the Province of Quebec, and only with respect to their period of employment in that province on or after January 1, 2001.
- (c) In the circumstances described in Regulations 16.1(a) and 16.1(b), the applicable provisions of this Regulation take precedence over any other provisions of the Plan that would otherwise be applicable.

## 2. Pension Guaranteed for 10 Years

- (a) In addition to the optional forms of pension available pursuant to Regulation 5.5, a Member referred to in Regulation 16.1(a) may elect at time of retirement to receive a reduced Pension, payable in the form that would otherwise apply in the absence of an election under Regulation 5.5 except that payment will continue in full for 120 months in the event of the Member's death within 120 months following the commencement of Pension payments.
- (b) If the Member's Partner at the Member's retirement date is then living, any payments made after the death of a Member who has made an election pursuant to Regulation 16.2(a) shall be paid to the surviving Partner, and otherwise to the Member's designated beneficiary or, in the absence of a living designated beneficiary, to the estate of the last survivor of the Member and the Partner.
- (c) The amount of the reduced Pension pursuant to Regulation 16.2(a) shall be actuarially equivalent to the Pension otherwise payable, as determined by the Trustees on the advice of the Actuary, subject to compliance with Applicable Pension Legislation.

## 3. Interest

The Interest credited on the contributions of a Member referred to in Regulation 19.1(b) in respect of any calendar year shall be at a rate equal to the average rate of investment return on the Pension Fund for the three preceding calendar years, net of investment management and administrative expenses, as determined by the Trustees.

# 17. DIOCESE OF MONTREAL

## 1. Application

- (a) Regulation 17 applies only in respect of:
  - (i) Members who were members of the Clergy Pension Plan of the Diocese of Montreal on December 31, 2005; and
  - (ii) service while a Member of the Clergy Pension Plan of the Diocese of Montreal prior to January 1, 2006.
- (b) The applicable provisions of this Regulation take precedence over any other provisions of the Plan that would otherwise be applicable in respect of the benefits earned by the Members defined in Regulation 17.1(a)(i) for service described in Regulation 17.1(a)(ii).

## 2. Early Retirement

Regulation 5.2 (“Retirement Benefit”) is replaced with the following:

The amount of annual Pension payable on early retirement pursuant to Regulation 4.2 shall be the amount determined in accordance with Schedule B but reduced as follows:

- (a) if the Member was an Active Member immediately prior to retirement, by one quarter of one percent for each month or part of a month by which the actual date of retirement precedes the Member's Normal Retirement Date. Notwithstanding the above, if the Member has completed thirty-five Years of Contributory Membership on the Member's early retirement date, there will be no reduction in the amount of Pension benefit payable.
- (b) if the Member was an Inactive Member prior to retirement and the Member had not returned to Active Service, by one half of one percent for each month or part of a month by which the actual date of retirement precedes the Member's Normal Retirement Date.

In no event shall the reduced Pension as described above be less than the actuarially reduced Pension otherwise payable. The basis for the actuarial equivalent reduction shall be determined by the Actuary and approved by the Trustees.

## 3. Death of an Active Member

Regulation 7.1 (“Death Benefit”) is replaced with the following:

- (a) On the death of an Active Member before Normal Retirement Date, the Member's Partner, or beneficiary if there is no partner, shall receive a lump sum settlement equal to the commuted value of the benefits accrued by the Member to the date of death.

- (b) On the death of an Active Member who has reached Normal Retirement Date, the surviving Partner of the Member shall receive a surviving Partner's allowance, the value of which is the greater of:
  - a. The commuted value of the surviving Partner's allowance to which the Partner would have been entitled pursuant to Regulation 17.5 if the payment of the Member's Pension had commenced the day preceding the Member's death, and
  - b. The commuted value of the lump sum settlement calculated in accordance with the terms of Regulation 17.3(a).

If the Member does not have a Partner on the date of death of the Member, the Member's beneficiary or estate will receive the lump sum settlement calculated in accordance with the terms of Regulation 17.3(a).

#### **4. Death of a Retired Member**

Regulation 7.2(c) and 7.2(d) ("Death Benefits") is replaced with the following section (c):

- (c) Except as otherwise provided in Regulation 5.5, on the date of the death of a Member in receipt of a Pension pursuant to Regulation 4, if the Member's Partner at the Member's retirement date is living, the Partner shall receive a surviving Partner's allowance equal to  $66\frac{2}{3}\%$  of the Pension being paid to the Member at date of death.

Notwithstanding the above, the Surviving Partners' allowance in respect of Pensions in payment as of January 1, 2006 is provided in Schedule B.

#### **5. Lump Sum Death Benefit for Inactive Members**

Regulation 7.3 ("Death Benefits") is replaced with the following:

In the event of the death of

- (a) an Inactive Member; or
- (b) the surviving Partner of a deceased Inactive Member,

the lump sum death benefit will be calculated in accordance with the terms of this Regulation 17.3.

#### **6. Retirement Benefit**

The amount of annual Pension payable, in respect of service under this Regulation 17 as of January 1, 2006, is provided in Schedule B. This Pension is the amount of Pension currently in pay or, in respect of Members who have not commenced their Pension, the amount of annual Pension payable at the Member's Normal Retirement Date.

The amount of annual Pension in respect of Members who have not commenced their Pension as of January 1, 2006, shall be calculated according to the form of Pension described in Regulation 17.4 and adjusted upon retirement to correspond to the actuarial equivalent of the Pension payable according to the form of Pension described in Regulation 7.2(c).

## **7. Lump Sum Transfer**

The Clergy Pension Plan of the Diocese of Montreal will transfer an amount into the Plan to provide the benefits under Regulation 17. The amount of the transfer will be calculated in accordance with a basis determined by the Trustees on the advice of the Actuary.



# SCHEDULE A

## Bonus Additions to Accrued Pensions

### 1. Bonus Addition to Accrued Pension as of December 31, 1988

The amount determined as of December 31, 1988 in accordance with Regulation 5.1 with respect to a Member in Active Service as of that date shall be increased to the greater of:

(a) 110% of the amount otherwise determined in accordance with Regulation 5.1;

or

(b) for Years of Contributory Membership after December 31, 1960 and prior to January 1, 2020, percentages of Salary in accordance with the following table:

1961 to 1972	-	1.5%
1973 to 1975	-	1.6%
1976 to 1978	-	1.7%
1979 to 1980	-	1.8%
1981 to 1982	-	1.85%
1983 to 1996	-	1.9%
1997 to 2009	-	2.0%
2010 to 2019	-	1.8%

For Years of Contributory Membership on and after January 1, 2020, 10.3% of total Contributions required from each Participating Employer and from the Member;

provided however that the increase in a Member's amount of annual Pension pursuant to this paragraph 1 shall not exceed 40% of the amount otherwise determined as of December 31, 1988 in accordance with Regulation 5.1.

### 2. Bonus Addition to Accrued Pension as of December 31, 1990

The amount determined as of December 31, 1990 in accordance with Regulation 5.1 with respect to a Member in Active Service as of that date shall be increased by 5%.

### 3. Bonus Addition to Accrued Pension as of December 31, 1991

The amount determined as of December 31, 1991 in accordance with Regulation 5.1 with respect to a Member in Active Service as of that date shall be increased to the greater of:

(a) 105% of the amount otherwise determined in accordance with Regulation 5.1;

or

(b) 1.2% of the Member's average annual Salary during the 5 years ended

December 31, 1991 multiplied by one-twelfth of the number of complete months prior to December 31, 1991 in respect of which Contributions have been paid on the Member's behalf (including months of Back Service purchased pursuant to Regulation 9)

provided however that the increase in a Member's amount of annual Pension pursuant to this paragraph 3 shall not exceed 15% of the amount otherwise determined as of December 31, 1991 in accordance with Regulation 5.1.

**4. Bonus Addition to Accrued Pension as of December 31, 1993**

The amount determined as of December 31, 1993 in accordance with Regulation 5.1 with respect to a Member in Active Service as of that date shall be increased by 3%.

**5. Bonus Addition to Accrued Pension as of December 31, 1994**

The amount determined as of December 31, 1994 in accordance with Regulation 5.1 with respect to a Member in Active Service as of that date shall be increased by:

- (a) 3%; plus
- (b) 0.3% times the Member's number of complete Years of Contributory Membership as of December 31, 1994 in excess of 20 years, if any, subject to a maximum of 5%.

**6. Bonus Addition to Accrued Pension as of December 31, 1996**

The amount determined as of December 31, 1996 in accordance with Regulation 5.1 with respect to a Member in Active Service as of that date shall be increased by:

- (a) 9.47% of the portion of such amount that is in respect of Years of Contributory Membership prior to 1995; plus
- (b) 7.37% of the portion of such amount that was accrued in respect of Contributory Membership in the Plan in 1995; plus
- (c) 5.26% of the portion of such amount that was accrued in respect of Contributory Membership in the Plan in 1996.

The above increases represent the increase of 5.26% of all accrued benefits (to increase accruals of 1.9% of Salary to 2.0% of Salary) compounded with the "cost of living" increase of 4% for amounts accrued prior to 1995 and 2% for amounts accrued in 1995.

**7. Bonus Addition to Accrued Pension as of December 31, 1999**

The amount determined as of December 31, 1999 in accordance with Regulation 5.1 with respect to a Member in Active Service as of that date, shall be increased to the greater of:

(i) the amount otherwise determined in accordance with Regulation 5.1 increased by:

- (a) 3.8% of the portion of such amount that is in respect of Years of Contributory Membership prior to 1997; plus;
- (b) 2.9% of the portion of such amount that was accrued in respect of Contributory Membership in the Plan in 1997; plus
- (c) 1.4% of the portion of such amount that was accrued in respect of Contributory Membership in the Plan in 1998;

or

(ii) 20% of the greater of:

- (a) the Member's average annual Salary during the 5 calendar years within the 10 year period ended December 31, 1999 in which the Member's Salary was greatest, or
- (b) the Member's average annual Salary during the 5 years ended December 31, 1999 (excluding any portion of that 5-year period as determined by the Trustees in their sole discretion during which the Member was on unpaid leave);

multiplied by one-twelfth of the number of complete months prior to December 31, 1999 in respect of which Contributions have been paid on the Member's behalf (including months of Back Service purchased pursuant to Regulation 9);

provided however that the increase in a Member's amount of annual Pension pursuant to this paragraph 7 shall not exceed 15% of the amount otherwise determined as of December 31, 1999 in accordance with Regulation 5.1.

#### **8. Bonus Addition to Accrued Pension as of December 31, 2006**

The amount determined as of December 31, 2006 in accordance with Regulation 5.1 with respect to a Member in Active Service as of July 1, 2007 shall be increased by 4.5%.

#### **9. Bonus Addition to Accrued Pension as of December 31, 2020**

The amount determined as of December 31, 2020 in accordance with Regulation 5.1 with respect to Years of Contributory Membership in the Plan between January 1, 2010 and December 31, 2020 for a Member shall be increased by 11.11%. For greater clarity, the amount determined under Regulation 5.1 with respect to Years of Contributory Membership the Plan between January 1, 2010 and December 31, 2020 will be 2.0% of Salary effective July 1, 2021.

**10. Bonus Addition to Accrued Pension as of December 31, 2020**

The amount determined as of December 31, 2020 in accordance with Regulation 5.1 with respect to a Member shall be increased by 5.0% effective July 1, 2021. For greater clarity, this increase applies to all Active Members, Inactive Members and Retired Members as of December 31, 2020. This increase also applies to the bonus addition specified in 9 of this schedule.

**11. Bonus Addition to Accrued Pension as of December 31, 2021**

The amount determined as of December 31, 2021 in accordance with Regulation 5.1 with respect to a Member shall be increased by 9.0% effective July 1, 2022. For greater clarity, this increase applies to all Active Members, Inactive Members and Retired Members as of December 31, 2021 who have not terminated plan membership prior to July 1, 2022.

**12. Bonus Addition to Accrued Pension as of December 31, 2022**

The amount determined as of December 31, 2022, in accordance with Regulation 5.1 with respect to a Member shall be increased by 2.0% effective July 1, 2023. For greater clarity, this increase applies to all Active Members, Inactive Members and Retired Members as of December 31, 2022.

**13. Bonus Addition to Accrued Pension as of December 31, 2023**

The amount determined as of December 31, 2023, in accordance with Regulation 5.1 with respect to a Member shall be increased by 3.0% effective July 1, 2024. For greater clarity, this increase applies to all Active Members, Inactive Members and Retired Members as of December 31, 2023.

## **SCHEDULE B**

### **Diocese of Montreal**

This Schedule B provides the details of the retirement pension referred to in Regulations 17.2, 17.4 and 17.6. This Schedule provides the formulae for the retirement pensions transferred from the Clergy Pension Plan of the Diocese of Montreal as determined by the administrator for the Clergy Pension Plan of the Diocese of Montreal at the time these benefits were transferred into the General Synod Pension Plan based on whether the Member or beneficiary was active, suspended, deferred vested, retired or a surviving Partner in the Clergy Pension Plan of the Diocese of Montreal as of December 31, 2005. The retirement pension described in this Schedule B replaces, as applicable, the normal retirement pension described in Regulation 5.1 in respect of benefits earned by the Members defined in Regulation 17.1(a)(i) and for service described in Regulation 17.1(a)(ii).

#### **1. Active and Suspended Members**

- (a) The annual retirement pension for a Member who was an active or suspended member as of December 31, 2005 is calculated as the sum of:
  - (i) \$710.00 for each year of service credited in the Clergy Pension Plan of the Diocese of Montreal prior to January 1, 2000; plus
  - (ii) \$873.00 for each year of service credited in the Clergy Pension Plan of the Diocese of Montreal after December 31, 1999 and prior to January 1, 2006.

The annual retirement pension is subject to a minimum annual pension of \$2,300 for members who joined the Clergy Pension Plan of the Diocese of Montreal Plan prior to May 1, 1982.

- (b) Suspended members are defined to be members who satisfy all of the following conditions:
  - (i) members who terminated membership under the Clergy Pension Plan of the Diocese of Montreal and joined the General Synod Pension Plan prior to January 1, 2006; and
  - (ii) the member had not transferred their pension entitlements out of the Clergy Pension Plan of the Diocese of Montreal; and
  - (iii) the member was a Member in Active Service of the General Synod Pension Plan on January 1, 2006.

## **2. Deferred Vested Members**

The annual retirement pension for a member who was a deferred vested member as of December 31, 2005 is calculated as the sum of:

- (a) \$710.00 for each year of service credited in the Clergy Pension Plan of the Diocese of Montreal prior to January 1, 2000; plus
- (b) \$873.00 for each year of service credited in the Clergy Pension Plan of the Diocese of Montreal after December 31, 1999 and prior to January 1, 2006; plus
- (c) the additional pension for service prior to January 1, 1990, if any, which is determined such that the commuted value, as at December 31, 2005, of the pension for service prior to January 1, 1990, is at least equal to the required personal assessments made by the member to the Clergy Pension Plan of the Diocese of Montreal prior to January 1, 1990 including credited interest to the December 31, 2005; plus
- (d) the amount, if any, of the additional pension having a commuted value equal to the excess of:
  - (i) the required personal assessments made to the Clergy Pension Plan of the Diocese of Montreal on or after January 1, 1990 including credited interest to December 31, 2005, over
  - (ii) 50% of the commuted value of the benefit granted for service in the Clergy Pension Plan of the Diocese of Montreal on and after January 1, 1990 and before January 1, 2006 together with the other benefits accrued or granted on and after January 1, 1990 and before January 1, 2006 under the Clergy Pension Plan of the Diocese of Montreal,

plus interest credited on this excess at the rate under Regulation 16.3 from December 31, 2005 to the Member's retirement date.

The annual retirement pension is subject to a minimum annual pension of \$2,300 for members who joined the Clergy Pension Plan of the Diocese of Montreal Plan prior to May 1, 1982.

## **3. Active, Suspended or Deferred Vested Member who was a Bishop**

An active, suspended or deferred vested member who is or was a Bishop whilst in service under the Clergy Pension Plan of the Diocese of Montreal, is entitled to an additional annual retirement pension over and above the annual retirement pension described above. The amount of this additional annual retirement pension is equal to the sum of:

- (a) \$710.00 for each year of service credited in the Clergy Pension Plan of the

Diocese of Montreal prior to January 1, 2000 during which period such member served as a Bishop in the Diocese of Montreal; plus

- (b) \$873.00 for each year of service credited in the Clergy Pension Plan of the Diocese of Montreal after December 31, 1999 and prior to January 1, 2006 during which period such member served as a Bishop in the Diocese of Montreal.

#### **4. Retired Members and Surviving Partners**

The annual pension entitlement for a member who was a retired member as of December 31, 2005, or for a surviving Partner as of that date, is as determined under the Clergy Pension Plan of the Diocese of Montreal. The amounts of annual pension were determined in accordance with the terms of the Clergy Pension Plan of the Diocese of Montreal in effect on December 31, 2005 and the form of pension elected by the retired member upon their retirement originally from the Clergy Pension Plan of the Diocese of Montreal.