

GENERAL SYNOD PENSION PLAN REGULATIONS

Underline indicates deletion, **bold** indicates addition

REGULATION 1 - DEFINITIONS

- 1.5 "Continuous Service" means that period of unbroken employment of a person by any Participating Employer and the Diocese of Montreal. For purposes of this definition, periods of approved leave of absence do not constitute a break in employment;
- 1.8 "Normal Retirement Date" means the first day of the month **next** following or **coincident with** the member's sixty-fifth birthday or following the completion of forty Years of Contributory Membership, whichever is earlier.
- 1.9 "Partner" means a person who is either of the following:
- (a) the "Spouse" of the Member, defined as a person of the opposite sex to the Member who is married to the member and not living separate and apart, or
 - (b) The "Domestic Partner" of the Member defined as a person of either sex who, although not married to the Member a Spouse, is living with the Member in a relationship (herein called a "Cohabitational Relationship") which is of a conjugal nature, and **if not married to the Member**, which
 - (i) has been continuous for a period of at least three years, or
 - (ii) is of some permanence, if they are jointly caring for a child who is their natural or adoptive child, all applicable terms being as defined in the Family Law Act, R.S.O. 1990, c. F.3, Ontario 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 the applicable Federal or Provincial law; in no way does it change Canon XXI entitled "On Marriage in the Church"

1.12 "Salary"

- 1.(c) If the Member is ordained, the amount determined by the Diocese to be the value of housing, but not less than 50% of items in sections (a) and (b) above, **not included above** and provided that any increase in the amount determined by a Diocese to be the value of housing, is subject to approval by the Pension Committee;

- 1.(d) Should the Administrator determine, at the beginning of any calendar year after 1991, that it is not reasonable to expect that the total contributions to be paid in that year pursuant to Regulation 3 based on "Salary" as defined herein will not 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.

REGULATION 3 – CONTRIBUTIONS

- 3.1. The Contributions required from each Participating Employer shall be as follows for all Members in Active Service:
- i) effective January 1, 2004: 10% of Salary
 - ii) effective January 1, 2005: 10.5% **8.3%** of Salary
 - iii) effective January 1, 2006: 11.2% **9.0%** of Salary
 - iv) **effective January 1, 2007: 10% of Salary**

Renumber the current section 2(a) as section 2.

- 3.2. (a) Effective January 1, 1994, †The Pension Contributions required from the Member in Active Service shall be 2.2% **4.4%** of Salary;
- (b) The Contributions to the Long Term Disability Plan shall be:
- (i) Effective January 1, 1992 : 0.8% of Salary
 - (ii) Effective January 1, 1994 : 1% of Salary
 - (iii) Effective January 1, 1996 : 1.2% of Salary
- or such percentages as determined from time to time by the Pension Committee.

REGULATION 5 – RETIREMENT BENEFIT

- 1.(b) for Years of Contributory Membership after December 31, 1960, 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 200 <u>6</u> 8	-2.0%
200 <u>7</u> 9 and later	-1.9%

REGULATION 6.1 – DISABILITY BENEFIT

- 6.1(c) the Member shall continue to accrue Pension throughout the period of disability pursuant to Regulation 5.1 and, for this purpose, **and subject to the following paragraph (d)**, the Member's annual Salary during the period of disability shall be deemed to be equal to the **annual** Salary of the Member during the 12 calendar months immediately preceding the month date in on which the disability commenced, **as determined by the participating employer;**
- 6.1(d) **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.**

REGULATION 8 - SURVIVING PARTNER'S ALLOWANCE

- 2.(c) If **an individual shall become the Partner of a Member shall marry while the Member is** in receipt of a Pension pursuant to Regulation 4, 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 Member may elect within six months after the date of marriage **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 section 2(a) of this Regulation.

REGULATION 10 – TERMINATION OF ACTIVE SERVICE

- 10.4(c) Where a Member's employment by a Participating Employer terminates upon the Member becoming an employee of the Diocese of Montreal, the Member's Active Service shall be deemed not to have terminated. However, the Member's Active Service shall be deemed to terminate in the event the Member subsequently ceases to be employed by either the Diocese of Montreal or by any Participating Employer.
- 10.5 In the event of a Member, who ceases participation, continuing to provide service to a Participating Employer or the Diocese of Montreal, for the purposes of this Regulation 10 only, the Active Service of the Member shall be deemed not to have terminated until the earlier of the date the Member commences receipt of Pension or the Member's Participating Employer or the Diocese of Montreal declares that the services have ceased to be provided.

- 10.6 For the purposes of this Regulation 10 only, a Member's Active Service shall, except as provided under Regulation 6, terminate on the earlier of:
- (a) the date 24 months after the end of the last month for which Contributions were payable with respect to the Member under Regulation 3. or for which contributions were payable to the Clergy Pension Plan of the Diocese of Montreal; or
 - (b) the date as of which the Member makes application for benefits under Regulation 5 or under sections 1(a), (b) or 2 of this Regulation.

20. DIOCESE OF MONTREAL

1. Application

- (a) **Regulation 20 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 20.1(a)(i) for service described in Regulation 20.1(a)(ii).**

2. Early Retirement

Section 2 of Regulation 5 (“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 in Active Service 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’s Active Service terminated in accordance with Regulation 10.1(c) 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.**

3. Death of a Member in Active Service

Section 1 of Regulation 7 (“Lump Sum Death Benefit”) is replaced with the following:

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

4. Surviving Partner's Allowance in Respect of the Death of a Member in Active Service after Normal Retirement Date

Section 1 of Regulation 8 (“Surviving Partners’ Allowance”) is replaced with the following:

- (a) On the death of a Member in Active Service 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:
 - (i) The value of the surviving Partner's allowance to which the Partner would have been entitled pursuant to section 5 (a) of this Regulation 20 if the payment of the Member's Pension had commenced the day preceding the Member's death, and**
 - (ii) The value of the lump sum settlement calculated in accordance with the terms of Regulation 20.3.****
- (b) 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 20.3.**

5. Death of a Member in Receipt of Pension

Section 2 of Regulation 8 (“Surviving Partners’ Allowance”) is replaced with the following:

- (a) Except as otherwise provided in section 5 of Regulation 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 66-²/₃% 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.

- (b) **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 excess of:**
 - (i) **the Member's contributions with interest to the date of the Member's death, over**
 - (ii) **the total Pension payments made to the Member.**

6. Lump Sum Death Benefit for Inactive Members

Section 4 of Regulation 11 ("Inactive Members") 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,**

who is not in receipt of a Pension, the lump sum death benefit will be calculated in accordance with the terms of this Regulation 20.3.

7. Surviving Partner's Allowance for Inactive Members

Section 5 of Regulation 11 ("Inactive Members") is replaced with the following: On the death of an inactive Member in receipt of a Pension, if the Member's Partner at the Member's retirement date is still living, such Partner shall receive a surviving Partner's allowance calculated in accordance with the terms of Regulation 20.5.

8. Retirement Benefit

The amount of annual Pension payable, in respect of service under this Regulation 20 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 section 5 (a) of this Regulation 20 and adjusted upon retirement to correspond to the actuarial equivalent of the Pension payable according to the form of Pension described in section 2 (a) of Regulation 8.

9. 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 20. The amount of the transfer will

be calculated in accordance with a basis determined by the Trustees on the advice of the Actuary.

10. Non Reduction of Pensions

The Pension benefits provided under this Regulation 20 may not be reduced.

SCHEDULE A - BONUS ADDITION TO ACCRUED PENSION

1.(b) for Years of Contributory Membership after December 31, 1960, 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 2006 8	- 2.0%
2007 9 and later	- 1.9%

SCHEDULE B - Diocese of Montreal

This Schedule B provides the details of the retirement pension referred to in Section 2, Section 5 and Section 8 of Regulation 20. 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 20.1(a)(i) and for service described in Regulation 20.1(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 section 5 of Regulation 19 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 Members who were 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.