

REGULATIONS 1. **DEFINITIONS** In these Regulations, the terms defined in section 1(b) of the Canon VIII, as modified by Section 3 of Canon IX, shall have the meanings ascribed therein, and 1. **"Active Service"** refers to the service of any Member with respect to which Contributions are made pursuant to Regulation 3; 2. **"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; 3. **"Contributions"** means the contributions required pursuant to Regulation 3; 4. **"Interest"** means interest credited on 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; 5. **"Member's Account"** means the separate account maintained for the Member to which is allocated the Contributions made by and on behalf of the Member, together with Interest; 6. **"Normal Retirement Date"** means the first day of the month following the Member's 65th birthday; 7. **"Pension"** means any payment of benefits made under the terms of the Plan; 8. **"Salary"** means the remuneration of the Member received from the Participating Employer; 9. **"Spouse"** means a person of the opposite sex to the Member who: (a) is married to the Member and not living separate and apart, or (b) although not married to the Member is living with the Member in a conjugal relationship

(i) which has been continuous for a period of at least three years, or provided that not more than one person shall be a Spouse of any Member hereunder 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 Spouse, 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 determining eligibility for benefits only. The doctrinal position of the Anglican Church of Canada regarding marriage is contained in Canon XXI entitled "On Marriage in the Church").10. "Y.M.P.E." means Year's Maximum Pensionable Earnings as defined in the Canada Pension Plan.

2. ELIGIBILITY & MEMBERSHIP¹. All lay employees of a Participating Employer shall be Members except as provided under sections 2 and 3 of this Regulation.²

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 either:(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.³. The Pension Committee may, at its sole discretion, application having been made by the person concerned, exempt from membership any person otherwise required to become a Member, providing there is set forth in full in the application:(a) the grounds upon which the exemption is sought; and (b) a statement from the person's employer that it concurs in the application for exemption and that the person will receive no monetary benefit by virtue of non-membership.

1. The Contributions required from each Participating Employer shall be 5% of Salary for all Members in Active Service.2. The Contributions required from the Member in Active Service shall be 5% of Salary.3. It shall be the responsibility of the Participating Employer to remit to the Pension Fund the Contributions required pursuant to sections 1 and 2 of this Regulation 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:**Revised Feb. 1998(a) in respect of a Member who is in receipt of Pension after December 31 coincident with or following the Member's attainment of the age of sixty-nine years.**
(b) which exceed the maximum permissible Contribution limits under the Income Tax Act (Canada).

1. **Normal Retirement** A Member may retire on the Member's Normal Retirement Date and receive a Pension calculated in accordance with Regulation 5 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 and receive a Pension calculated in accordance with Regulation 5 accruing from the first day of the month following the Member's retirement date. Revised

Nov. 1996³. **Deferred Retirement** A Member who continues in Active Service subsequent to the Member's Normal Retirement Date shall receive a Pension calculated in accordance with Regulation 5 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 as follows: (a) if the Member attained the age of seventy years on or before December 31, 1996, no later than the last day of the month preceding the month in which the Member attains the age of seventy-one years; (b) if the Member attained the age of sixty-nine years after December 31, 1995 and on or before December 31, 1996, no later than December 31, 1997; (c) if the Member attains the age of sixty-nine years after December 31, 1996, no later than the December 31 coincident with or next following the Member's attainment of the age of sixty-nine years.

5. RETIREMENT BENEFIT1. **Annual Retirement Pension** The amount of annual Pension payable on a Member's retirement shall be equal to that amount of life annuity which can be provided at date of retirement by the then application of the Member's Account.2. **Form of Pension** When a Member has a Spouse at date of retirement, the Pension shall be calculated on a joint and survivor basis that reduces by not more than 40% of its amount on the death of the Member and is payable thereafter for the life of the Member's Spouse. The Member may elect any form of life annuity then available which is in compliance with the Income Tax Act (Canada) and regulations thereunder:(a) the Member and the Member's Spouse waive the joint and last survivor provision, or(b) the Member has no spouse at date of retirement.3. **Cessation of Pension** Pension payable pursuant to this Regulation shall cease at the end of the month in which the Member dies, except as may be otherwise provided under the form of Pension elected by the Member in accordance with Regulation 5.2.

6. DISABILITY BENEFIT

1. Eligibility for Disability Benefit On the disability of a Member in Active Service, a disability benefit shall be payable accruing from the first day of the month following the later of: (a) the date on which the Member's employment terminated for pension purposes; or (b) the date on which a medical examination form in support of the Member's application for disability benefits was completed.

2. Determination of Disability (a) For the purpose of this Regulation, disability shall mean the total and permanent inability of the Member to engage in any gainful occupation for which the Member is reasonably fitted by education, training or experience. (b) The determination of disability shall be made by the Director on the recommendation of a medical referee appointed by the Trustees, on the basis of such medical or other reports as the Director and/or medical referee consider appropriate, and subject to approval by the Trustees. (c) Evidence that the Member is in receipt of disability benefits under the Canada Pension Plan or the Quebec Pension Plan will generally be accepted in the determination of such Member's disability.

3. Amount of Disability Pension The amount of annuity which can be provided shall be equal to that amount which can be provided at the date of commencement of the disability Pension by the then application of the Member's Account.

4. Commutation of disability Pension (a) the Member is eligible for a disability benefit pursuant to Regulation 6.1 and 6.2;

(c) the Member has requested in writing a payment in accordance with this Regulation 6.4; and (d) if the Member has a Spouse, the Spouse after having received independent legal advice has consented in writing to such a payment and has waived the right to any Pension in the event of the Member's death.

7. DEATH BENEFIT¹. On the death of a Member in Active Service or of an inactive Member entitled to a deferred annuity, the Member's Spouse shall elect to receive either the value of the Member's Account or an immediate or deferred Pension that can be provided by the then application of the Member's Account. The election shall be made within 90 days after receipt of notice from the Director. If the election is not made within this period, the Spouse shall be deemed to have elected an immediate Pension.³ When benefits become payable under this section, the Spouse may elect to transfer to a retirement savings arrangement or registered pension fund or any other qualified fund of all or part of any amount owing from the Lay Retirement Fund.^{Revised Nov. 1996}⁴. **A Member may, by written notice to the Administrator, designate or appoint a beneficiary to whom in the event of death, shall be paid in one lump sum the value of the Member's Account in the event the Member does not have a Spouse at the time of death. The Member may from time to time revoke or alter the designation or appointment. In the absence of an effective designation of a beneficiary, or if the designated beneficiary pre-deceases the Member, the Member's estate shall be considered as the beneficiary for the purposes of the Plan.**⁸

TERMINATION OF ACTIVE SERVICE¹. In the event of a Member's termination of Active Service:(a) if the Member has had less than two years of Continuous Service, the Member shall receive a lump sum payment equal to the Member's Contributions pursuant to Regulation 3.2, together with Interest;(b) if the Member has had at least two years of Continuous Service and if the Member's Account is not sufficient to provide a deferred life annuity at least equal to 2% of the Y.M.P.E., the Member shall receive a lump sum payment equal to the accumulation of all Contributions made by and on behalf of the Member together with Interest.(c) if the Member has had at least two years of Continuous Service and does not receive a lump sum settlement under section 1(b) of this Regulation, the Member shall become an inactive Member of the Plan in accordance with the terms of Regulation 9.2. A Member who has become an inactive Member in accordance with section 1(c) of this Regulation and who is not then eligible to retire pursuant to Regulation 4 may elect to have the Member's Account 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 When settlement is made under section 1(a), 1(b) or 2 of this Regulation, the Member's membership in this Plan shall cease and no further benefits shall be payable hereunder.⁴ When settlement is made under section 1(a) of this Regulation, the Contributions made by the Member's Participating Employer pursuant to Regulation 3.1, together with Interest, shall be paid to the Participating Employer in the calendar year in which the settlement is made or within 120 days after the end of the year.⁵ 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.

1. When a Member has become inactive in accordance with Regulation 8.1(c), has not received a settlement in accordance with Regulation 8.2 and has not returned to Active Service, the Member shall be entitled to benefits in accordance with this Regulation.2. **Retirement Benefit** Upon the retirement pursuant to Regulation 4 of an inactive Member, there shall be payable a Pension calculated in accordance with the terms of Regulation 5.3. **Disability Benefit** Upon the disability of an Inactive Member, there shall be payable a disability Pension calculated in accordance with Regulation 6.4. **Death Benefit**

10. ADDITIONAL RETIREMENT BENEFITS¹. At time of retirement a Member may make a single lump sum payment to the Pension Fund in order to provide additional Pension subject to compliance with the Income Tax Act (Canada) and regulations thereunder.

11. GENERAL PROVISION1. **Valuation** The Trustees shall arrange for a valuation of the Plan at intervals not exceeding three years, subject to compliance with applicable pension legislation.2. **Marriage Breakdown** Any variation in the payment of pension subsequent to a marriage breakdown shall be made in accordance with the terms of a 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 Spouse.3. **Non-Alienation of Benefits** All Pensions provided under the Plan are for the Member's own use and benefit, are not capable of surrender, commutation, assignment or alienation, and do not confer on any Member, personal representative, dependant or any other person any right or interest capable of being surrendered, commuted, assigned or otherwise alienated.4. **Payment of Pensions**5. **Transfer** A Member on entering the Plan may transfer into the Pension Fund monies from a pension plan of the Member's previous employer and they shall be credited to the Member's Account.

1. All applications for membership or Pension shall be made in writing to the Director on forms prescribed by the Trustees and persons applying for Pension shall provide such proof of age and other necessary documentation as is required from time to time.2.

The fiscal year of the Pension Fund shall end on 31st December in each year.3.

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 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. Each Participating Employer shall inform the Director within 30 days of:(a) the termination of a Member's employment; (b)

the transfer of a Member to another Participating Employer;(c) the death of a Member; (d) a Member being granted leave of absence; and(e) a change in the marital status of a Member.

13. AMENDMENTS & TERMINATION OF THE PLAN¹. No amendment to the Plan shall reduce the value of any Member's Account.² On termination of the Plan, the assets of the Plan shall be applied to provide for all Pensions accrued under the Plan prior to the effective date of its termination. Any surplus monies remaining after providing for such benefits shall be paid to the Participating Employers in a manner determined by the Pension Committee, subject to the approval of the General Synod or Council of General Synod and subject to compliance with applicable pension legislation.

