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GENERAL SYNOD PENSION PLAN

REGULATIONS

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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 Service**" refers to the service of any Member with respect to which Contributions are made pursuant to Regulation 3;
2. "**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.
3. "**Back Service**" means the years served after ordination or after employment by any Church organization and before being enrolled in the Plan for which no funds were transferred to the Plan from any other pension program;
4. "**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;
5. "**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;
6. "**Contributions**" means the contributions required pursuant to Regulation 3;
7. "**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;

8. **"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;
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 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 one year, 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 applicable Federal or Provincial law; in no way does it change Canon XXI entitled "On Marriage in the Church".

10. **"Pension"** means any payment of benefits made under the terms of the Plan;
11. **"Plan"** means the General Synod Pension Plan as governed by Canon VIII and these Regulations;
12. **"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 Diocese to be the value of housing, 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;
 - (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.
13. "**Y.M.P.E.**" means the Year's Maximum Pensionable Earnings as defined in the Canada Pension Plan;
14. "**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 12.

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 sections 4, 4A and 5 of this Regulation 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 shall be Members except as provided under sections 3, 4, 4A and 5 of this Regulation.
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 sections 1 and 2 of this Regulation, 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.(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 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. All persons eligible for membership in the Plan who are aged under 65 years shall be enrolled in the General Synod Long Term Disability Plan established as of January 1, 1992 and/or the Long Term Disability Plan established on January 1, 1994 to replace the disability benefits previously included in the 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 Active Service and Years of Contributory Membership of Members employed by the Participating Employer shall continue to accrue until their employment by the Participating Employer terminates or they commence receipt of Pension, if earlier; and
 - (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. 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: 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

2. The Pension Contributions required from the Member in Active Service shall be 4.4% 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 in respect of a Member after the December 31 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 and 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 31st 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) 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 2009	-	2.0%
2010 and later	-	1.8%

- (c) any amount purchased with respect to the Member's Back Service, pursuant to Regulation 12;
- (d) bonus additions approved by the General Synod or the National Executive Council 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 section 1 of this Regulation but reduced as follows:

- (a) if the Member was in Active Service immediately prior to retirement, by
 - (i) 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
 - (A) the Member's Normal Retirement Date, or
 - (B) the date on which the 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

- (ii) 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 (i) above;
- (b) if the Member had become inactive in accordance with Regulation 10.1(c) prior to retirement 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.

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 section 1 of this Regulation, 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 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 8.2(a) 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 8.2(a) 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 8, 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.

6. Additional Pension

Amounts of Pension provided by additional contributions pursuant to Regulation 14 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) Subject to Regulation 5.9(c), 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.

- (c) Where both the Re-employed Member and the Member's Employer so request in writing, and subject to Regulation 3.4, the Re-employed Member and the Member's Employer may contribute to the Plan in accordance with Regulation 3, and in such event the following provisions apply:
- (i) The Pension otherwise payable to the Member shall be suspended for any month in respect of which Contributions are payable to the Plan by the Member and the Member's Employer.
 - (ii) When the Member's employment by a Participating Employer ceases, or Contributions cease to be paid by the Member and the Member's Employer, payment of the Member's Pension shall be reinstated accruing from the beginning of the month next following the cessation of Contributions, and the amount of Pension otherwise payable shall be increased to an amount equal to:
 - (A) the amount of Pension payable to the Member immediately before the suspension of the Member's Pension pursuant to Regulation 5.9(c)(i); plus
 - (B) any increase in such amount of Pension which would have applied during the period of re-employment if the Member's Pension had not been suspended; plus
 - (C) an amount with respect to Salary in the period of re-employment during which Contributions were paid, determined in accordance with Regulation 5.
 - (iii) A Member's re-employment shall not adversely affect the entitlement of any person to any Surviving Partner's Allowance pursuant to Regulation 8, in respect of the Pension payable with respect to the Member's membership in the Plan prior to re-employment.
 - (iv) In the event of the death of a Member during the period of re-employment, the death benefits payable, if any, shall be determined as though the Member had ceased to be employed and had resumed receipt of Pension immediately prior to the Member's death.
- (d) The foregoing provisions shall not affect any Pension payable to a person as a Surviving Partner's Allowance in the event of such person's employment by a Participating Employer.

6. DISABILITY BENEFIT

1. 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;
- (b) the Member's Active Service and Years of Contributory Membership shall be deemed to continue during the period of disability;
- (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 immediately preceding the date on which the disability commenced, as determined by the participating employer;
- (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.

2. 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 6.2(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 6.2(a);
 - (ii) the date on which the Member dies;
 - (iii) the Member's Normal Retirement Date.

3. Election to Terminate Active Service

Notwithstanding Regulation 6.1, a Member who becomes disabled and ceases to be employed by a Participating Employer may, within 60 days following termination of employment, elect in writing to terminate Active Service as of the date of termination of employment, in which event:

- (a) the Member shall be entitled to benefits pursuant to Regulation 10; and
- (b) the Member shall not be entitled to benefits in accordance with Regulation 6.1 with respect to any period of disability subsequent to the date of termination of employment.

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).

7. LUMP SUM DEATH BENEFIT

1. Death of a Member in Active Service

- (a) On the death of a Member in Active Service, 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 in accordance with Regulation 8.1(a) plus a lump sum payment, if any, in accordance with Regulation 8.1(b); or
 - (ii) an immediate annuity whose commuted value is equal to the lump sum death benefit under Regulation 7.1(a); or
 - (iii) a deferred annuity whose commuted value is equal to the lump sum death benefit under Regulation 7.1(a).

2. Death of a Member in Receipt of a Pension

On the death of a Member in receipt of a Pension,

- (a) if a surviving Partner's allowance is payable pursuant to Regulation 8, no lump sum benefit is payable;
- (b) if no surviving Partner's allowance is payable pursuant to Regulation 8, the Member's beneficiary 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.

3. **Reserved.**

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. **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. SURVIVING PARTNER'S ALLOWANCE

1. Death of a Member in Active Service

- (a) On the death of a Member in Active Service who had at least five years of contributory membership, the surviving Partner of the Member may elect to receive a surviving Partner's allowance equal to 60% of the Pension accrued by the Member to date pursuant to Regulation 5.1.
- (b) If the surviving Partner elects to receive a surviving Partner's allowance under this Regulation 8.1(a), then the lump sum benefit payable under Regulation 7.1(a) shall be reduced by the commuted value of the benefit payable under this Regulation 8.1(a).

2. Death of a Member in Receipt of Pension

- (a) 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 60% of the Pension being paid to the Member at date of death.
- (b) 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 section 2(a) of this Regulation. 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.
- (c) If an individual shall become the Partner of a Member 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 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.

This election once made is permanent and irrevocable. If no election is made, the surviving Partner of the Member shall not be entitled to a Pension.

3. Death of a Member in Receipt of Disability Pension

On the death of a Member in receipt of a disability Pension from the Plan, if the Member's Partner at the date such disability pension commenced is living, the Partner shall receive a surviving Partner's allowance equal to 60% of the Pension being paid to the Member at the time of death.

4. Commencement and Cessation of Surviving Partner's Allowance

The surviving Partner's allowance pursuant to sections 1, 2 and 3 of this Regulation shall accrue 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.

9. CHILDREN'S ALLOWANCE

1. **Reserved**
2. An allowance of \$120.00 per month shall be paid on behalf of each Child of a deceased Member. This allowance shall be reduced to \$100.00 per month upon the Child's 18th birthday.
3. Where a Member has died and no surviving Partner's allowance is being paid, a portion of the surviving Partner's allowance that would otherwise be payable may, at the discretion of the Trustees, be paid in addition to any allowances payable pursuant to this Regulation.
4. If the Member was inactive at the time of death or retirement, Children's allowances shall be determined pursuant to Regulation 11.6.

5. **Payment of Children's Allowance**

Children's allowance pursuant to this Regulation 9 shall be paid to:

- (a) Reserved.
- (b) the surviving parent of the Child on behalf of the Child, where the Member is deceased and a surviving Partner's allowance is being paid, or
- (c) to the person who has legal custody of the Child on behalf of the Child, where neither parent of the Child is living.

Notwithstanding the foregoing, where the Child has attained the age of eighteen years the allowance may, at the discretion of the Trustees, be paid to the Child.

6. **General**

Children's allowances shall cease at the end of the month:

- (a) in which the individual on whose behalf the allowance is payable ceases to be a Child pursuant to Regulation 1.4, or

(b) in which the Child dies.

7. A Child born or adopted after a Pension has been granted to a Member is not eligible for Children's allowance.
8. (a) The total amount of Pension payable on the death of a Member in Active Service to a surviving Partner pursuant to Regulation 8 and on behalf of Children pursuant to Regulation 9 shall not exceed the sum of:
- (i) the Member's accrued Pension determined in accordance with Regulation 5.1; plus
 - (ii) the lesser of:
 - (A) the Pension accrued by the Member in the year preceding the date of death multiplied by the number of years by which the date of death precedes the Member's Normal Retirement Date, and
 - (B) the excess, if any, of 150% of the Y.M.P.E. for the year in which the death occurs over the amount determined in accordance with Regulation 9.8(a)(i);

The total amount of Pension payable on the death of a Member in receipt of Pension (other than such a Member who made an election pursuant to Regulation 5.5) to a surviving Partner pursuant to Regulation 8 and on behalf of Children pursuant to Regulation 9 shall not exceed the amount of Pension being paid to the Member immediately prior to death; and, where necessary, the Children's allowances paid pursuant to Regulation 9 shall be reduced to the extent necessary to avoid contravening this Regulation 9.

9. The amount of allowance payable to any Child shall not exceed:
- (a) in the case of the Child of a deceased member who was in receipt of Pensions, 66 2/3% of the amount payable to the deceased member immediately prior to death; or
 - (b) in the case of the Child of a deceased Member in Active Service, 66 2/3% of the amount determined pursuant to Regulation 9.8(a); or
 - (c) in the case of the Child of a deceased inactive Member, 66 2/3% of the amount determined pursuant to Regulation 9.8(a)(i).

10. TERMINATION OF ACTIVE SERVICE

1. 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 the annual amount of the Member's accrued Pension is less than 2% of the Y.M.P.E., the Member shall receive a lump sum payment equal to the greater of:
 - (i) the Member's Contributions pursuant to Regulation 3.2, together with Interest, or
 - (ii) the commuted value of the accrued Pension;
- (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 11.

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 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. When settlement is made under sections 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. (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. However, the member's active service shall be deemed to terminate in the event the Member subsequently ceases to be employed either by such an employer or by any Participating Employer.
- 5 In the event of a Member, who ceases participation, continuing to provide service to a Participating Employer, 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 declares that the services have ceased to be provided.
- 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.
 - (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.

11. INACTIVE MEMBERS

1. When a Member has become inactive in accordance with Regulation 10.1(c), has not received a settlement in accordance with Regulation 10.2 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**

No disability benefit shall be payable to an inactive Member who becomes disabled after the date on which the Member's Active Service terminates.

4. **Lump Sum Death Benefit**

In the event of the death of

- (a) an inactive Member;
- (b) Reserved;
- (c) the surviving Partner of a deceased inactive Member,

the lump sum death benefit will be calculated in accordance with the terms of Regulation 7.

5. **Surviving Partner's Allowance**

- (a) On the death, prior to retirement pursuant to section 2 of this Regulation, of an inactive Member who had at least five Years of Contributory Membership, the surviving Partner of such Member shall receive a surviving Partner's allowance equal to 60% of the Pension accrued by the Member pursuant to Regulation 5.1.

- (b) Except as provided in section 5(c) of this Regulation, 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 8.2.

- (c) Notwithstanding the foregoing, and subject to section 5(d) of this regulation, 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.
- (d) Effective January 1, 2000, section 5(c) of this Regulation shall not apply if the Member referred to in section 5(c) has, on the date of the 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.

6. Children's Allowance

The surviving Partner of a deceased inactive Member shall be eligible to receive Children's allowances under the same terms and conditions as described in Regulation 9, provided that:

- (a) any allowance described in Regulation 9 shall be multiplied by the ratio of the Member's number of Years of Contributory Membership to the number of years from the Member's date of entry into the Plan to the Member's Normal Retirement Date, provided that this reduction in children's allowance shall not apply if the Member is eligible for early retirement, pursuant to Regulation 4.2, and has at least ten Years of Contributory Membership on the date on which the member's Active Service Terminated.
- (b) no Child born or adopted after the Member's Active Service has terminated shall be eligible for Children's allowance.

12. PURCHASE OF ADDITIONAL PENSION

1. (a) Subject to Regulation 12.7, a Member, upon entering the Plan, may purchase additional Pension with respect to the Member's Back Service, if any.
 - (b) Pension may not be purchased with respect to Back Service where the purchase could result in the Member accruing forty Years of Contributory Membership prior to attaining the age of sixty-five years.
 - (c) Reserved.
2. (a) The Member shall either pay for the Back Service in a lump sum at the time of entry 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.
3. 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 three-thirteenths of the cost.
4. (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 6.1(c).

5. (a) Subject to Regulation 12.7, the Participating Employer of a Member may purchase additional Pension for a Member at the time of the Member's actual retirement.
 - (b) The amount of this additional Pension shall be as determined by the Participating Employer subject to Regulation 12.7.
 - (c) The form of payment of Pension shall be the same as the form of the Member's Pension otherwise payable.
 - (d) The Participating Employer shall pay in one sum the purchase price for the additional Pension.
 - (e) The Participating Employer shall supply to the Administrator a certified copy of the instrument authorizing the purchase of the additional Pension. The Administrator shall not be required to investigate further the authority for the purchase and shall not be liable in any manner for a purchase made without proper authorization.
6. The purchase of additional Pension shall be on the basis of the tables prepared by the Actuary and approved by the Trustees.

7. **Regulatory Requirements**

- (a) Any period of Back Service with respect to which Pension is purchased pursuant to Regulation 12.1 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 12.1 or Regulation 12.5 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 12 with respect to a Member's service after December 31, 1989 are subject to certification by Revenue Canada that such purchase would not render the registration of the Plan under the Income Tax Act (Canada) subject to revocation.

13. LEAVE OF ABSENCE

1. 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. Except as provided in Regulation 2.5(a), a Member who is granted leave of absence for purposes other than study or maternity, shall be considered an inactive Member and benefits will be provided in accordance with Regulation 11. If the leave extends for a period of at least twenty-four months without Contributions being received on behalf of the Member, settlement shall be made in accordance with Regulation 10.
3. 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.

14. RETIREMENT SAVINGS FUND (Additional Voluntary Contributions)

1. Subject to Regulation 14.7, 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. 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. (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 sixty-nine 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. 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. 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. (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. No additional contributions may be made pursuant to this Regulation 14 on or after January 1, 2003.

- 8 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 14, 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)."

15. 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.

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:

- (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 whose Active Service has terminated pursuant to Regulation 10.1(a) or 10.1(b);

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

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 Children'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 section 8(a) of this Regulation,

- (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.

16. ADMINISTRATION

1. 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. 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 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. 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. 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.

17. AMENDMENTS AND TERMINATION OF THE PLAN

1. No amendment to the Plan shall reduce the amount or the commuted value of any Pension accrued under the Plan prior to the effective date of the amendment except:
 - (a) where the amendment is made pursuant to Regulation 15.10 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, subject to compliance with Applicable Pension Legislation.

2. 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. On full or partial termination of the Plan and subject to Applicable Pension Legislation, the provisions under Section 2 of Regulation 5 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 section 1 of this Regulation 5 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.

18. TRANSITIONAL RULES

1. 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. For purposes of determining the "transition date" under Regulation 18.1, 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.

19. COMPLIANCE WITH QUEBEC SUPPLEMENTAL PENSION PLANS ACT

1. Application

- (a) Regulations 19.2 and 19.3 apply only to Members whose Active Service terminates on or after January 1, 2001, and whose last employment by a Participating Employer was in the Province of Quebec.
- (b) Regulation 19.4 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.
- (c) Regulation 19.5 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.
- (d) In the circumstances described in Regulations 19.1(a), 19.1(b) and 19.1(c), the applicable provisions of this Regulation take precedence over any other provisions of the Plan that would otherwise be applicable.

2. Immediate Vesting

- (a) If, on the termination of a Member's Active Service, the commuted value of the Member's accrued Pension is less than 20% of the maximum pensionable earnings under the Quebec Pension Plan for the year in which the Member's Active Service terminated, the Member shall receive a lump sum payment in an amount determined in accordance with Regulations 10.1(b) and 15.5, after taking account of Regulation 19.3.
- (b) If, on the termination of a Member's Active Service, the commuted value of the Member's accrued Pension is greater than or equal to 20% of the maximum pensionable earnings under the Quebec Pension Plan for the year in which the Member's Active Service terminated, the Member shall become an inactive Member of the Plan in accordance with the terms of Regulation 11 and shall have the same rights as a Member who becomes an inactive Member pursuant to Regulation 10.1(c).

3. Minimum Amount of Pension at Retirement

The retirement benefit payable to a Member referred to in Regulation 19.1(a) shall not be less than the amount determined in accordance with Regulation 5 as of the date of termination of Active Service plus an amount, the commuted value of which is equal to the excess (if positive) of:

- (a) the commuted value of the amount determined in accordance with Regulation 5 as of the date of termination of Active Service in respect of Contributory Membership on and after January 1, 2001, increased by the lesser of
 - (i) 50% of the increase, if positive, in the Consumer Price Index (Canada) from the month of termination of Active Service to the month ten years prior to the Member's Normal Retirement Date and
 - (ii) 2% per annum compounded annually from the month of termination of Active Service to the month ten years prior to the Member's Normal Retirement Date, plus any excess member contributions as determined in accordance with the requirements of the Quebec Supplemental Pension Plans Act applicable to the calculation of such amounts; over
- (b) the commuted value of the amount determined in accordance with Regulation 5 as of the date of termination of Active Service in respect of Contributory Membership on and after January 1, 2001 plus any excess member contributions as determined in accordance with Regulation 15.5, provided that the commuted value referred to in Regulation 19.3(a) shall be determined assuming commencement of the deferred pension at the Member's Normal Retirement Date.

4. 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 19.1(b) 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 Pension payments made after the death of a Member who has made an election pursuant to Regulation 19.4(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 19.4(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.

5. Interest

The Interest credited on the contributions of a Member referred to in Regulation 19.1(c) 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.

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 $66\frac{2}{3}\%$ 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.

- (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 Additions to Accrued Pensions

1. 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, 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 and later	-	1.8%

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. 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. 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 12)

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. 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. 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. 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. 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) 2.0% 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 12);

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. 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%.

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.