

## **BY-LAW NO. 39**

Being a by-law of the

### **OMERS Sponsors Corporation**

pertaining to certain changes to the OMERS Primary Pension Plan and the OMERS Supplemental Pension Plan for Police, Firefighters and Paramedics

**NOW THEREFORE** be it enacted as a by-law of the OMERS Sponsors Corporation as follows:

#### **ARTICLE I INTERPRETATION**

##### **1.1 Definitions**

- (a) **“Primary Plan”** means the OMERS Primary Pension Plan;
- (b) **“Supplemental Plan”** means the OMERS Supplemental Pension Plan for Police, Firefighters and Paramedics; and
- (c) **“Civic Plan”** means The Toronto Civic Employees’ Pension Plan.

#### **ARTICLE II CHANGES TO THE PRIMARY PLAN**

##### **2.1 Update to Group Consolidation Provisions Together**

That it is hereby approved that the Primary Plan be amended as set out in Schedule “A” to renumber certain provisions to group all consolidation provisions together.

On October 7, 2019, the amendment is to take effect with an effective date of July 31, 2019.

##### **2.2 Change Concerning Merger of the Civic Plan into the Primary Plan**

That it is hereby approved that the Primary Plan be amended as set out in Schedule “B” to provide for the merger of the Civic Plan into the Primary Plan.

On October 7, 2019, the amendment is to take effect with an effective date of July 31, 2019.

#### **ARTICLE III CHANGES TO THE SUPPLEMENTAL PLAN**

##### **3.1 Change Concerning Schedule 1 of the Supplemental Plan**

That, because the Primary Plan is appended to the Supplemental Plan as Schedule 1, there be an amendment to the Supplemental Plan to document the amendments to the Primary Plan identified in Article II of this by-law.

On October 7, 2019, the amendment to the Supplemental Plan is to take effect, with an effective date of July 31, 2019, by incorporating this by-law into Schedule 1 of the Supplemental Plan.

CERTIFIED by the Co-Chairs of the OMERS Sponsors Corporation to have been validly enacted by vote of the Members of the OMERS Sponsors Corporation at a duly convened meeting of the OMERS Sponsors Corporation Members held the 22<sup>nd</sup> day of August, 2019.



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Frank Ramagnano,  
Co-Chair



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Barry Brown,  
Co-Chair

## **SCHEDULE "A"**

### Update to Group Consolidation Provisions Together

1. Effective July 31, 2019, add the heading "CAP ON CONTRIBUTORY EARNINGS" before section 50.
2. Effective July 31, 2019, renumber section 52 under the heading "REMOVAL OF 35 YEAR CAP ON CREDITED SERVICE" as section 51 and renumber section 51 under the heading "PLAN CONSOLIDATION" as section 52.

## SCHEDULE "B"

### Change Concerning the Consolidation of the Civic Plan with the Primary Plan

1. Effective July 31, 2019, add a new section 53 to the Primary Plan as follows:

53. Effective July 31, 2019, The Toronto Civic Employees' Pension Plan was merged into this Plan pursuant to a pension transfer agreement entered into between the Administration Corporation, the Sponsors Corporation and the City of Toronto dated December 21, 2017. In accordance with the pension transfer agreement, assets and liabilities of the Toronto Civic Employees' Pension Plan were transferred to this Plan pursuant to section 80.4 of the *Pension Benefits Act*. Following the transfer, benefits are payable from this Plan to the persons described in, and in accordance with, Schedule 2.

2. Effective July 31, 2019, add a new Schedule 2 to the Primary Plan as follows:

## Schedule 2

### INTERPRETATION

1. (1) In this Schedule 2,

"**adjustment year**" means a year in which pensions are increased by the inflation adjustment;

"**effective date**" means July 31, 2019;

"**inflation adjustment**" has the same meaning as in subsection 31(2) of this Plan;

"**transfer date**" means October 7, 2019;

"**Civic Plan retiree**" means a person who was in receipt of a pension from the Civic Plan immediately prior to the effective date and is identified in Appendix 2-A;

"**Civic Plan survivor**" means a person who was in receipt of a survivor benefit from the Civic Plan immediately prior to the effective date and is identified in Appendix 2-B; and

"**Civic Plan**" means The Toronto Civic Employees' Pension Plan (Registration No. 0351593).

- (2) Words and expressions used in this Schedule 2 that are defined in subsection 1(1) or section 31 of this Plan have the meaning assigned in subsection 1(1) or section 31 of this Plan, unless the context requires otherwise.

### PENSION BENEFIT AMOUNT

2. (1) As of the effective date, every Civic Plan retiree and Civic Plan survivor is entitled to receive a monthly pension under this section for the remainder of that person's life.
- (2) The monthly pension for each Civic Plan retiree determined in accordance with the terms of the Civic Plan by the Toronto Civic Employees' Pension Committee, as of the effective date, is set out in Appendix 2-A.
- (3) The monthly pension for each Civic Plan survivor determined in accordance with the terms of the Civic Plan by the Toronto Civic Employees' Pension Committee, as of the effective date, is set out in Appendix 2-B.
- (4) A monthly pension under this section is payable on the first day of the month.

#### **SURVIVOR BENEFITS**

3. (1) A pension is payable under this section on the death of a Civic Plan retiree to such person(s), if any, and, where applicable, in such amount(s) as determined in accordance with the Civic Plan text as it read on the effective date.
- (2) A pension under this section is payable monthly beginning the first day of the month following the month in which the person becomes entitled to the pension.

#### **ADJUSTMENT OF PENSIONS UNDER PAYMENT**

4. (1) The pension payable to a person under this Schedule 2 on the 1st day of January of an adjustment year shall be increased by the inflation adjustment.

#### **TRANSITION**

5. Notwithstanding any other provision in this Schedule 2, this Plan shall have no liability in respect of any person to the extent to which payment has been made from the Civic Plan prior to the transfer date in respect of such person or in respect of whom the Civic Plan has ceased to have any liability prior to the transfer date.

3. Effective July 31, 2019, add a new Appendix 2-A to Schedule 2 of the Primary Plan as follows:

#### **Appendix 2-A Civic Plan Retirees**

<b>Name</b>	<b>Monthly Pension (as of July 31, 2019)</b>

[illegible]

*Attached to By-law No. 39, approved August 22, 2019*

4. Effective July 31, 2019, add a new Appendix 2-B to Schedule 2 of the Primary Plan as follows:

## Appendix 2-B

### Civic Plan Survivors

[illegible]