

BY-LAW NO. 45

Being a by-law of the

OMERS Sponsors Corporation

pertaining to certain changes to the OMERS Primary Pension Plan, the Retirement Compensation Arrangement for 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) **“RCA”** means the Retirement Compensation Arrangement for the OMERS Primary Pension Plan; and
- (c) **“Supplemental Plan”** means the OMERS Supplemental Pension Plan for Police, Firefighters and Paramedics.

**ARTICLE II
CHANGES TO THE PRIMARY PLAN**

2.1 **Change Concerning the Extension of Leave Purchase Deadlines**

That, in response to the COVID-19 pandemic, it is hereby approved that the Primary Plan be amended to temporarily extend certain leave purchase deadlines.

The amendment is effective June 24, 2020 and is set out in Schedule “A” attached hereto.

2.2 **Change Concerning the Employment Requirement for Periods of Reduced Pay**

That, in response to the COVID-19 pandemic, it is hereby approved that the Primary Plan be amended to follow the employment requirement for periods of reduced pay under the *Income Tax Act*.

The amendment is effective June 24, 2020 and is set out in Schedule “B” attached hereto.

2.3 **Change Concerning the Purchase of Layoffs**

That, in response to the COVID-19 pandemic, it is hereby approved that the Primary Plan be amended to permit the purchase of the period of certain layoffs.

The amendment is effective June 24, 2020 and is set out in Schedule “C” attached hereto.

**ARTICLE III
CHANGES TO THE RCA**

3.1 Change Concerning the RCA

That it is hereby approved that the RCA be amended to exclude credited service associated with the amendment identified in section 2.3 of this by-law.

The amendment is effective June 24, 2020 and is set out in Schedule “D” attached hereto.

**ARTICLE IV
CHANGES TO THE SUPPLEMENTAL PLAN**

4.1 Change Concerning the Employment Requirement for Periods of Reduced Pay

That, in response to the COVID-19 pandemic, it is hereby approved that the Supplemental Plan be amended to follow the employment requirement for periods of reduced pay under the *Income Tax Act*.

The amendment is effective June 24, 2020 and is set out in Schedule “E” attached hereto.

4.2 Change Concerning the Purchase of Layoffs

That, in response to the COVID-19 pandemic, it is hereby approved that the Supplemental Plan be amended to permit the purchase of the period of certain layoffs.

The amendment is effective June 24, 2020 and is set out in Schedule “F” attached hereto.

4.3 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. The amendment to the Supplemental Plan is to be effective the day this by-law is enacted 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 24th day of June 2020.



Barry Brown
Co-Chair



Frank Ramagnano
Co-Chair

SCHEDULE "A"

Change Concerning the Extension of Leave Purchase Deadlines in the Primary Plan

1. Effective June 24, 2020, delete subsection 11(10) of the Primary Plan in its entirety and replace it with the following:
 - (10) A member who did not make a contribution to the Fund under subsection (1) during an absence that was an absence described in clause (b) or (d) of the definition of "continuous service" in section 1 may establish all or part of the period of the absence as credited service by paying into the Fund an amount equal to twice the amount of contribution calculated in accordance with subsection (2) as if the annual rate of contributory earnings of the member on the day immediately preceding the absence had been received by the member during the absence and the amount to be paid by the member shall be paid to the Fund on or before the end of the year next following the year in which the absence terminates, unless the absence terminates in 2020 or 2021, in which case the amount to be paid by the member shall be paid to the Fund on or before the end of the second year following the year in which the absence terminates.

2. Effective June 24, 2020, delete subsection 11(11) of the Primary Plan in its entirety and replace it with the following:
 - (11) Notwithstanding subsection (10), a member who did not make a contribution to the Fund under subsection (1) during an absence that was an absence described in clause (b) of the definition of "continuous service" in section 1 that was also an absence protected under Part XIV of the *Employment Standards Act, 2000*, may establish all or part of the period of absence, subject to the election rules set out in the *Employment Standards Act, 2000*, by paying into the Fund an amount equal to the contribution calculated in accordance with subsection (2) as if the annual rate of contributory earnings of the member on the day immediately preceding the absence had been received by the member during the absence and the amount to be paid by the member shall be paid to the Fund on or before the end of the year next following the year in which the absence terminates, unless the absence terminates in 2020 or 2021, in which case the amount to be paid by the member shall be paid to the Fund on or before the end of the second year following the year in which the absence terminates.

3. Effective June 24, 2020, delete subsection 11(21) of the Primary Plan in its entirety and replace it with the following:
 - (21) Where an employer makes an election described in subsection 12(3) and notwithstanding subsection (10), a member who did not make a contribution to the Fund under subsection (1) during an absence that was an absence described in clause (b) of the definition of "continuous service" in section 1 that was also a reservist leave under Part XIV of the *Employment Standards Act, 2000*, may establish all or part of the period of absence, subject to the same election rules as those set out in the *Employment Standards Act, 2000* for an absence protected under Part XIV, by paying into the Fund an amount equal to the contribution calculated in accordance with subsection (2) as if the annual rate of contributory earnings of the member on the day immediately preceding the absence had been received by the member during the absence and the amount to be paid by the member shall be paid to the Fund on or before the end of the year next following the year in which the absence terminates, unless the absence terminates in 2020 or 2021, in which case the amount to be paid by the member shall be paid to the Fund on or before the end of the second year following the year in which the absence terminates.

SCHEDULE “B”

Change Concerning the Employment Requirement for Periods of Reduced Pay in the Primary Plan

4. Effective June 24, 2020, delete subsection 11(17) of the Primary Plan in its entirety and replace it with the following:
 - (17) For the purposes of subsection (10), in order to establish as credited service a period of absence in respect of a “period of reduced pay” as defined in the *Income Tax Act* (Canada), the member must have been employed by the member’s employer at least 36 months before the commencement of the “period of reduced pay”, or such other time period prescribed under the *Income Tax Act* (Canada).

SCHEDULE “C”

Change Concerning the Purchase of Layoffs in the Primary Plan

5. Effective June 24, 2020, replace the reference to “subsections (9), (10), (11) or (21)” in subsection 11(13) of the Primary Plan with “subsections (9), (10), (11), (21) or (22)”.
6. Effective June 24, 2020, replace the references to “subsections (9), (10), (11) or (21)” in subsection 11(14) of the Primary Plan with “subsections (9), (10), (11), (21) or (22)”.
7. Effective June 24, 2020, replace the reference to “subsections (10), (11) and (21)” in subsection 11(15) of the Primary Plan with “subsections (10), (11), (21) and (22)”.
8. Effective June 24, 2020, add a new subsection 11(22) of the Primary Plan as follows:
 - (22) A member who did not make a contribution to the Fund under subsection (1) during an absence described in clause (g) of the definition of “continuous service” in section 1 that commenced in 2020 or 2021, may establish all or part of the period of the absence as credited service by paying into the Fund an amount equal to twice the amount of contribution calculated in accordance with subsection (2) as if the annual rate of contributory earnings of the member on the day immediately preceding the absence had been received by the member during the absence and the amount to be paid by the member shall be paid to the Fund on or before the end of the year next following the year in which the absence terminates, unless the absence terminates in 2020 or 2021, in which case the amount to be paid by the member shall be paid to the Fund on or before the end of the second year following the year in which the absence terminates.
9. Effective June 24, 2020, delete subsection 12(2) of the Primary Plan in its entirety and replace it with the following:
 - (2) Where a member elects to make a contribution,
 - (a) under subsection 11(9), the employer shall make an equal contribution and shall pay such member contributions and employer contributions to the Fund forthwith;
 - (b) under subsection 11(10), the employer shall pay such contributions to the Fund forthwith;
 - (c) under subsection 11(11), the employer shall make an equal contribution and shall pay such member contributions and employer contributions to the Fund forthwith; and
 - (d) under subsection 11(22), the employer shall pay such contributions to the Fund forthwith.

SCHEDULE “D”

Change Concerning the RCA

10. Effective June 24, 2020, replace the reference to “subsection 11(10)” in section 12 of the RCA with “subsection 11(10) or 11(22)”.

SCHEDULE “E”

Change Concerning the Employment Requirement for Periods of Reduced Pay in the Supplemental Plan

11. Effective June 24, 2020, delete subsection 10(21) of the Supplemental Plan in its entirety and replace it with the following:
 - (3) For the purposes of subsection (14), in order to establish as credited service a period of absence in respect of a “period of reduced pay” as defined in the *Income Tax Act* (Canada), the member must have been employed by the member’s employer at least 36 months before the commencement of the “period of reduced pay”, or such other time period prescribed under the *Income Tax Act* (Canada).

SCHEDULE “F”

Change Concerning the Purchase of Layoffs in the Supplemental Plan

12. Effective June 24, 2020, replace the reference to “subsection (13), (14), (15) or (23)” in subsection 10(16) of the Supplemental Plan with “subsection (13), (14), (15), (23) or (24)”.
13. Effective June 24, 2020, replace the reference to “subsection (13), (14), (15) or (23)” in subsection 10(17) of the Supplemental Plan with “subsection (13), (14), (15), (23) or (24)”.
14. Effective June 24, 2020, replace the reference to “subsection (14), (15) or (23)” in subsection 10(19) of the Supplemental Plan with “subsection (14), (15), (23) or (24)”.
15. Effective June 24, 2020, add a new subsection 10(24) to the Supplemental Plan as follows:
 - (24) Subject to subsection 8(3), a member who did not make a contribution to the Fund under subsections (1) and/or (2), as applicable during an absence that was an absence described in clause (g) of the definition of “continuous service” in section 1 of the Primary Pension Plan, and who subsequently establishes all or part of the period of absence as credited service in the Primary Pension Plan in accordance with subsection 11(22) of that plan, must establish the same period of absence as credited service in this Plan by paying to the member’s employer for payment into the Fund an amount equal to twice the contributions calculated in accordance with subsection (5) based on the member’s deemed contributory earnings for the absence as determined under the Primary Pension Plan and the amount paid by the member shall be paid to the Fund on the same day the member pays the amount determined under subsection 11(22) of the Primary Pension Plan to the pension fund for the Primary Pension Plan.