

By-Law No. 46-04

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 1

INTERPRETATION

1.1 Definitions

- (a) “Primary Plan” means the OMERS Primary Pension Plan; and
- (b) “Supplemental Plan” means the OMERS Supplemental Pension Plan for Police, Firefighters and Paramedics.

ARTICLE 2

CHANGES TO THE PRIMARY PLAN

2.1 Changes Concerning Disability Waiver of Contributions Benefit for New Members

That, in response to feedback regarding administration of benefits for new non-full-time (NFT) members, it is hereby approved that the Primary Plan be amended to clarify how to administer the disability waiver of contributions benefit for new members who have not previously contributed due to a leave of absence.

The amendment is effective December 6, 2023 and is set out in Schedule “A” attached hereto.

ARTICLE 3

CHANGES TO THE SUPPLEMENTAL PLAN

3.1 Changes 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 2 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.

The foregoing is **CERTIFIED** by the Chair and Corporate Secretary of the Corporation to be a true copy of By-Law No. 46-04 of the Corporation, as validly enacted by vote of the Members at a duly convened meeting of the Members held December 6, 2023, with effect as of December 6, 2023.

Signed by

“original signed by”

“original signed by”

Chair

Corporate Secretary

Enacted and effective: December 6, 2023

SCHEDULE “A”

Changes Concerning Disability Waiver of Contributions Benefit for New Members

1. Effective December 6, 2023, delete subsection 18(4) of the Primary Plan in its entirety and replace it with the following:
 - (4) A member who is considered under subsection (1) to be totally disabled and who has not elected to receive a benefit under section 22 or 23, subsection 25(6) or 27(1) or section 29, 33, 34, or 36 accrues credited service from the latest of,
 - (a) January 1, 1978;
 - (b) the first day of the fifth calendar month following the month in which the member is considered to be totally disabled;
 - (c) where applicable, the day the member ceases to make contributions under section 11; or
 - (d) the day the member began to participate in this Plan in respect of their most recent period of employment with the current employer,until the earliest of,
 - (e) the member’s normal retirement date;
 - (f) the day, if any, on which the member subsequently elects to receive a benefit under section 22 or 23, subsection 25(6) or 27(1), or section 29, 33, 34 or 36;
 - (g) the day on which the member dies; or
 - (h) the day the member ceases to be considered under subsection (1) to be totally disabled.
2. Effective December 6, 2023, delete paragraph (a) of subsection 18(5) of the Primary Plan in its entirety and replace it with the following:
 - (a) the contributory earnings of the member shall be deemed to be the annual rate of contributory earnings for which contributions were last made by the member under section 11 or, if no such contributions have been made by the member due to an absence described in the definition of “continuous service” in subsection 1(1), the contributory earnings of the member shall be deemed to be the annual rate of the contributory earnings of the member on the last day the member received the normal rate of contributory earnings from their current employer; and