

**GENERAL SYNOD 2019
RESOLUTION**

Resolution Number A171

Subject: General Synod Pension and Benefits Plan

Moved By: The Ven. Alan Perry

Seconded By: The Ven. David Selzer

Be it resolved that this General Synod:

Confirm the amendments to the General Synod Pension and Benefits plans approved by the Council of General Synod as attached to this resolution.

Source: Pension Committee

Submitted By: Judy Robinson, Executive Director

Does this motion contain within it any financial implications? Yes **No**

If yes, has the General Synod Expenditures Committee considered the implications? Yes No

EXPLANATORY NOTE/BACKGROUND

Confirmation of amendments previously approved by the Council of General Synod.

Pursuant to Canon VIII section 4(b), the Pension Committee is empowered to adopt and amend regulations regarding the pension and benefits plans that it administers, subject to the approval of the Council of General Synod. All such regulations must be confirmed by the General Synod at its next session in order to remain in effect. These amendments were duly adopted by the Pension Committee and ratified by the Council of General Synod during the last triennium. They are presented for confirmation by the General Synod as required by the canon referred to above.

PROCEDURE FOR ADOPTION (G)

In the normal course, an ordinary motion must be passed by a majority of the members of General Synod present and voting together. Six members of General Synod may, prior to the question being put, require a vote by Orders, with a majority of each Order being necessary to pass.

If a question passes on a Vote by Orders, any six members (two from each of three different dioceses) may immediately before the next item of business require a vote to be taken by dioceses. A motion passes if a majority (or a tie) of dioceses vote in favour.

Source: Sections 4 and 5 of the Declaration of Principles and sections 18, 19 and 20 of the Rules of Order and Procedure.

GENERAL SYNOD PENSION PLAN RESOLUTIONS

APPROVED BY THE COUNCIL OF GENERAL SYNOD DURING THE TRIENNIUM (2016 – 2019)

Resolution – Regulations of the General Synod Plans

November 2016

Moved by: Ms. Cynthia Haines-Turner

Seconded by: Canon David P. Jones

Be it resolved that the Council of General Synod approve the recommendation of the Pension Committee to make the following amendments to Section 3, 1, 4(a) and Section 5 of Regulation 19 ("Compliance with Quebec Supplemental Pension Plans Act") of the General Synod Pension Plan Regulations, effective January 1, 2017.

Section 3 of Regulation 19 is deleted in its entirety and will be noted as Reserved:

3. **Reserved** 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 the Member ceases to be an Active Member 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 the Member ceases to be an Active Member 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 the Member ceases to be an Active Member to the month ten years prior to the Member's Normal Retirement Date and~~
 - ~~(ii) 2% per annum compounded annually from the month the Member ceases to be an Active Member 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 the Member ceases to be an Active Member 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.~~

Rationale: To align this Regulation with current legislative changes resulting from Bill 57, an Act to amend the Supplemental Pension Plans Act.

Section 1 of Regulation 19 is edited to read as follows:

1. Application

- ~~(a) Regulation 19.3 applies only to Members who cease to be Active Members on or after January 1, 2001, and whose last employment by a Participating Employer was in the Province of Quebec.~~
- ~~(b)~~ **(a)** 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)~~ **(b)** 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)~~ **(c)** In the circumstances described in Regulations 19.1 (a), **and** 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.

Rationale: Consistency with amendments to Section 3 of Regulation 19.

Amendments to Regulation 19 (“Compliance with Quebec Supplemental Pension Plans Act”)

Section 4(a) of Regulation 19 is edited to read as follows:

4. Pension Guaranteed for 10 Years

- ~~(a)~~ **(a)** In addition to the optional forms of pension available pursuant to Regulation 5.5, a Member referred to in Regulation 19.1 ~~(b-a)~~ 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.

Rationale: Consistency with amendments to Section 1 of Regulation 19.

Section 5 of Regulation 19 is edited to read as follows:

5. Interest

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

Rationale: Consistency with amendments to Section 1 of Regulation 19.

Resolution – Regulations of the General Synod Plans

November 2017

Moved by: Canon David P. Jones

Seconded by: Ms. Cynthia Haines-Turner

Be it resolved that The Council of General Synod approves the recommendation of the Pension Committee to make the following amendments to Regulations 1, 5 and 20 of the General Synod Pension Plan Regulations, (Canon VIII) effective January 1, 2017.

(**Bold** indicates addition, ~~Strikethrough~~ indicates deletion)

Rationale: To align this Regulation with January 1, 2017 amendment to the definition of "spouse" in section 1(1) of the Pension Benefit Act (PBA).

Section 12 of Regulation 1 is edited to read as follows:

12. "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 "Cohabital 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 the parents of a child as set out in section 4 of the (Ontario) Children's Law Reform Act** 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 herein under 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"~~

Rationale: To explicitly incorporate actuarial equivalence in the Plan Text as prescribed based on FSCO policy.

Section 2 of Regulation 5 is edited to read as follows:

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 an Active Member immediately prior to retirement,
 - (i) for Pension accrued by the Member to December 31, 2015, by
 - (A) 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
 - (I) the Member's Normal Retirement Date, or
 - (II) the date on which the Active 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
 - (B) 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 (A) above;
 - (ii) for Pension accrued by the Member after December 31, 2015, by
 - (A) one half of one percent for each month or part of a month by which the actual date of retirement precedes the earlier of
 - (I) the Member's Normal Retirement Date, or
 - (II) the date on which the Active Member would have completed forty Years of Contributory Membership, if the Member's Contributory Membership in the Plan had continued until that date.
- (b) if the Member had become an Inactive Member 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.

In no event shall the reduced Pension as described above be less than the actuarially reduced Pension otherwise payable. The basis for the actuarial equivalent reduction shall be determined by the Actuary and approved by the Trustees.

Section 2 of Regulation 20 is edited to read as follows:

2. Early Retirement

Section 2 of Regulation 5 ("Retirement Benefits") 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 an Active Member 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 was an Inactive Member 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.

In no event shall the reduced Pension as described above be less than the actuarially reduced Pension otherwise payable. The basis for the actuarial equivalent reduction shall be determined by the Actuary and approved by the Trustees.

ADOPTED #CoGS 008-17-11

Resolution – General Synod Benefit Plans Administration and Expenses Regulation

June 2018

Moved by: Canon David P. Jones

Seconded by: Ms. Cynthia Haines-Turner

Be it resolved that The Council of General Synod approves the recommendation of the Pension Committee to make the following amendments to Regulations 1 and 2 of General Synod Benefit Plans Administration and Expenses Regulation made pursuant to Section 4 of Canon VIII effective January 1, 2018.

(**Bold** indicates addition, ~~Strikethrough~~ indicates deletion)

Rationale: To include penalties under Expenses

Regulation 1(3) be renumbered 1(4) and a new Regulation 1(3) be added as follows:

1 (3) **“Expense” means any cost incurred in the administration and/or investment of the Benefit Plans, including but not limited to administration of benefits, investment management, service providers (e.g., custodian, auditor, actuary, lawyer, consultant etc.), and any regulatory fines or penalties levied against the Board of Trustees.**

Regulation 2 (1) be amended as follows:

- 2 (1) The purpose of this regulation is to impose the obligation on all Participating Employers to pay all ~~E~~xpenses in respect of the Benefit Plans to the extent that the expenses are not paid from the assets of the applicable Benefit Plan.

Resolution – General Synod Pension Plan – Canon VIII

March 2019

GENERAL SYNOD PENSION PLAN – CANON VIII

Moved by: Canon David P. Jones

Seconded by: Mrs. Shara Golden

Be it resolved that The Council of General Synod approves the recommendation of the Pension Committee to make the following amendments to Sections 1, 2, 4, 5, 6 and 11 of Canon VIII, effective August 1, 2019.

(**Bold** indicates addition, ~~Strikethrough~~ indicates deletion)

Amendments to Section 1 of Canon VIII

Section 1.b) xii) of the Canon is amended to read as follows:

xii) **“Pension Member”** means any person who has become a Member of the Pension Plan ~~and/or the Long Term Disability Plan~~ in accordance with the Pension Regulations ~~and the Long Term Disability Regulations~~ and who has an entitlement to, or is in receipt of, a benefit from such Plans;

Section 1.b) xiii) of the Canon is inserted and the remaining definitions forming Section 1 are renumbered accordingly:

xiii) “LTD Member” means any person who has become a Member of the Long Term Disability Plan in accordance with the Long Term Disability Regulations and who has an entitlement to, or is in receipt of, a benefit from such Plan;

Section 1.b) xvi) of the Canon is amended to read as follows:

xvi) “Participating Employer” means the General Synod, any Provincial or Diocesan Synod, Parish or **any other** organization admitted to participation in the Plans pursuant to section 4. c) of this Canon;

Section 1.b) xviii) of the Canon is amended to read as follows:

xviii) “Pension Fund” means the fund described in section 2. ~~cb)~~ of this Canon;

Section 1.b) xxii) of the Canon is amended to read as follows:

xxii) "Trustees" means the Board of Trustees established pursuant to section 5 of this Canon (or section 18, if applicable) and **which is responsible for the administration of both the Pension Plan and Long Term Disability Plan.** "Trustee" means a member of the Board of Trustees.

Amendments to Section 2 of Canon VIII

Section 2.a) of the Canon is amended to read as follows:

2. a) The Pension Plan ~~and the Long Term Disability Plan are~~ established to provide income in the form of pensions and ancillary benefits to the **Pension** Members who have retired ~~or who are unable to work by reason of disability.~~

Section 2.b) of the Canon is inserted and the remaining subsections forming Section 2 are renumbered accordingly:

b) The Long Term Disability Plan is established to provide income in the form of benefits to the LTD Members who are unable to work by reason of disability.

Section 2.e) of the Canon is amended to read as follows:

e) There shall be a fund or funds established in conjunction with the Long Term Disability Plan under ~~a~~ one or more written trust agreements in Canada, which funds shall collectively be designated as the "Long Term Disability Fund of The Anglican Church of Canada", for the purpose of providing benefits in accordance with this Canon and the Long Term Disability Regulations.

Amendments to Section 4 of Canon VIII

Section 4.c) of the Canon is amended to read as follows:

c) **Upon receipt of a recommendation from the Trustees,** ~~To~~ accept and admit as a Participating Employer, ~~the General Synod, any Provincial or Diocesan Synod, any Diocese, Parish or other organization in the Church that is eligible to participate~~ **any organization** in the Pension Plan, Long Term Disability Plan, or the Other Plans on mutually agreeable terms and subject to this Canon and the Pension and Long Term Disability Regulations. If the Pension Committee is not able to determine or has a concern with respect to the eligibility of an organization to participate or continue participating in the Pension Plan, the Long Term Disability Plan, or any of the Other Plans, the Pension Committee shall refer the issue to the Council of the General Synod for determination. The Pension Committee shall admit or terminate, as applicable, the organization as a Participating Employer, in accordance with the decision of the Council of the General Synod. Where a Participating Employer is terminated by the Pension Committee, the Pension Committee shall determine the terms and conditions applicable (if any) with respect to the termination and withdrawal of the organization

as a Participating Employer, subject to the Canons, ~~the PBA~~ and any other applicable law;

Amendments to Section 5 of Canon VIII

Section 5.a) of the Canon is amended to read as follows:

a) The Board of Trustees shall consist of not less than six and not more than nine persons, ~~who shall be individuals resident in Canada, provided that at least half of the~~ **All** Trustees are **designated as** representatives of the **Pension Members**, ~~These representatives~~ **but** are not required to be **Pension Members or LTD Members**.

Rationale: To allow new groups outside of the Anglican communion to join the GSPP and to separate the Pension and LTD benefits such that the LTD benefit it is not necessarily available to such outside groups.

Amendments to Section 6 of the Canon VIII

Section 6.e) of the Canon is inserted and the remaining subsections forming Section 6 are renumbered accordingly:

e) To consider, review and recommend to the Pension Committee any requests from an employer to become a Participating Employer;

Section 6.f) of the Canon is amended to read as follows:

f) To negotiate, maintain, revise and review pension agreements with Dioceses and any other ~~employers which are not Participating Employers~~ on mutually agreeable terms subject to this Canon and the Pension Regulations;

Section 6.g) v) of the Canon is amended to read as follows:

v) The Trustees may not lend any portion of the Pension Fund to any **Pension Member** or to any contributor to the Pension Plan.

Rationale: To clarify the role of the Trustees in reviewing and recommending potential participating employers and to negotiate, maintain, revise and review pension agreements for current participating employers.

Amendments to Section 11 of Canon VIII

Section 11 of the Canon is amended to read as follows:

11. No part of the Pension Fund, other than such part as is required to pay taxes, fees, administration costs, and other reasonable expenses, shall be used or diverted to purposes other than for the exclusive benefit of the **Pension Members**, their beneficiaries or estates.

Rationale: For consistency with amendments to Section 1.

ADOPTED #CoGS 017-03-19