

**DECLARATION CONCERNING A PARTIALLY INSURED PLAN
EXEMPTED FROM CHAPTER X
OF THE SUPPLEMENTAL PENSION PLANS ACT**

Name of plan: _____

Registration number at the Régie: _____

Insurer's contract number: _____

I, the undersigned, _____, FCIA, do hereby declare the following in regard to
(Actuary's name)
the plan mentioned above:

1. I have examined the provisions of the pension plan and those of the *Supplemental Pension Plans Act* (the *Act*), particularly sections 5, 9, 60, 61, 98, 99, 211, 236, 290, 291, 291.1, 299, 299.1 and 305 of the *Act*.
2. The plan includes defined-benefit provisions as well as defined-contribution provisions. The plan is therefore not insured as defined in section 9 of the *Act*, and a pension fund has been established or will be established shortly.
3. I have examined the assumptions that the plan administrator will use and which are required for the purposes of applying section 61 of the *Act*.
4. The plan administrator has confirmed to me that the transfer of pension benefits which were guaranteed before 2 June 1989 by an insurer will be made by subrogating the member in the rights of the pension fund as regards the contract entered into with the insurer, as permitted by section 305 of the *Act*.
5. I have examined the insurance contract entered into by the plan and

(Insurer's name)

and I am of the opinion that all the defined-benefit obligations prescribed by the plan or required by the *Act*, during the plan's existence and at the time of its termination, are guaranteed at all times by the insurance contract.

This implies that even if premiums ceased to be paid to the insurer, the defined-benefit obligations recognized until the date on which premiums stopped being paid would be fully guaranteed by the insurer, without additional premiums being required.

In particular, the contract provides for the following:

- 5.1 Where a member becomes a non-active member and exercises his or her right to a transfer, the insurer must pay him or her the value of his or her benefits, including those provided for in sections 60, 290, 291, 291.1, 299 and 299.1 of the *Act*. The value is determined using the assumptions referred to in point 3 and which are applied at the date of cessation of active participation. For pension benefits which were guaranteed before 2 June 1989, the right to transfer will be exercised in the manner set out in point 4.
- 5.2 Where a member other than a member whose pension is in payment is affected by a termination of the plan, the insurer must pay him or her the value of his or her benefits in the same manner as that set out in point 5.1. The member's benefits are also portable, regardless of his or her age, and they are determined in accordance with section 211 of the *Act*. For pension benefits which were guaranteed before 2 June 1989, the right to transfer will be exercised in the manner set out in point 4.
6. I am of the opinion that on the date shown below, the plan includes defined-benefit provisions which are fully guaranteed by an insurer as well as defined-contribution provisions which are not guaranteed, and that, unless the plan is amended or new assumptions for the purposes of applying section 61 of the *Act* are authorized by the Régie, the plan will not be covered by Chapter X of the *Act* and consequently, no actuarial valuation will be required.

(Signature)

(Date)

Actuary's address