



Success story

CAAT helps B.C.-based non-profit replace RRSP savings program with a secure defined benefit plan

The situation

“We work for pension plans and shareholder engagement and proxy voting and investment services and we also work in pension policy and we advocate quite strongly for good defined benefit pension plans in Canada and other retirement security options ... So it’s been a bit ironic that we haven’t had the same option for our members, but now that kind of thing is available to organizations like ours, so we’re going to be one of the first to jump in.”

Kevin Thomas, SHARE CEO
(in Benefits Canada, March 2019)

Key factors

- SHARE’s 14 employees, represented by United Steelworkers (Local 2009), led a search for a new retirement plan
- SHARE contributed 5% of base earnings into employees’ RRSP of choice
- Majority of employees in British Columbia
- Hard for SHARE to access plans generally only available to larger organizations

About SHARE

The Shareholder Association for Research & Education (SHARE) is a leader in responsible investment services, research, and education. The non-profit has offices in both Vancouver and Toronto, and has been working with a growing network of institutional investors since 2000, helping them to develop and implement responsible investment policies and practices.

Why DBplus for members?



Contributions can be accounted for on the same basis as contributions to an employee RRSP while providing a highly valuable DB plan at the same employer cost of the prior program.



As a small employer, it would be extremely challenging and expensive for SHARE to offer their own DB plan – DBplus allows access for smaller organizations at an affordable, fixed cost.



DBplus under the CAAT Pension Plan allowed employees to ‘trade-up’ to a secure and valuable DB, at no additional cost to SHARE.



Innovative plan design, customizable to needs of the employer and its workforce – DBplus provided the option of phased-in contribution rates for employees.

How CAAT is a win-win for members AND employers

- CAAT offered – through its DBplus plan design – secure, predictable lifetime pension income with early retirement features and inflation protection enhancements, which were highly desirable to SHARE’s employees.
- SHARE continues to contribute 5%. All of the elements required to operate and govern the pension plan are at no additional cost.
- CAAT’s responsible investing policies and approach are aligned with SHARE’s organizational focus, specifically emphasis on proxy voting, corporate engagement, and encouraging the integration of environmental, social and governance (ESG) factors in the investment process.
- CAAT was able to work with British Columbia and Ontario regulators to ensure SHARE could join DBplus.
- Transparency and expertise in communications and member services provided a smooth transition for SHARE employees.

The outcome

Employees unanimously decided that CAAT was the best option for their needs, with all 14 employees voting to join DBplus, effective January 1, 2019.

The solution was fully endorsed by the employer and the union (United Steelworkers 2009).

‘The great thing about this is that it was really staff-led. One of our people spent the time to investigate options, spoke to a lot of non-profits in British Columbia to understand what they were looking at and what they needed and came back with recommendations around various plans and options. And the staff unanimously voted to join the plan.’

Kevin Thomas, SHARE CEO
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To discover how DBplus can meet the needs of an organization, get in touch with us. Visit our website at dbplus.ca or contact us at Pension-Solutions@caatpension.ca.

DBplus is open to workplaces of different sizes, sectors, and industries across Canada. There are exceptions that apply which may require individual regulatory approval from appropriate provincial authorities.



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