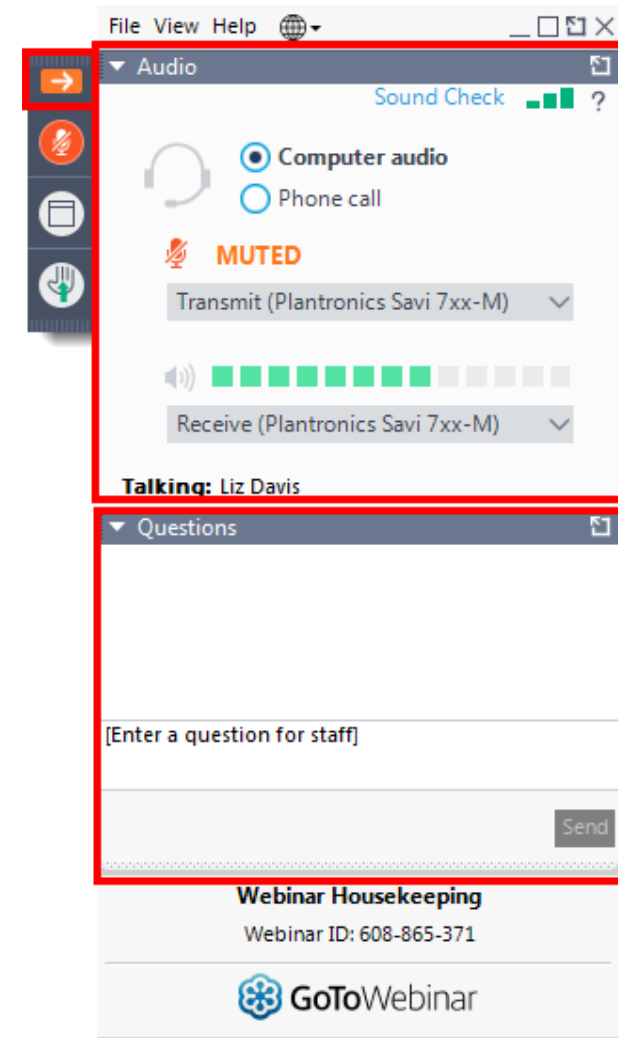


# While we wait – audio instructions

- Select the Audio section of the GoToWebinar control panel
- Select Computer audio or Phone call
- To submit a question or comment, type it in the Questions panel



# Transformative Territory Statement

“In keeping with Indigenous culture and to build respectful relationships between Indigenous and non-Indigenous peoples, we acknowledge that our office is located on the traditional unceded territory of many nations, including the Mississaugas of the Credit, the Anishnabeg, the Chippewa, the Haudenosaunee and the Wendat peoples, and is now home to many diverse First Nations, Inuit, and Métis peoples. We also acknowledge that Toronto is covered by Treaty 13 with the Mississaugas of the Credit.

As settlers of this territory, we will listen, uplift and celebrate the Indigenous peoples of this land and, upon invitation to do so, support them in the pursuit of self-determination, sovereignty, and justice.

We acknowledge our settler privilege and understand the impact it has on the land and Indigenous peoples.”

## Pronunciation

Anishnabeg: (ah-nish-naw-bek)

Haudenosaunee: (hoodt-en-oh-show-nee)

Métis: (may-tee)





# Employer Update

February 27, 2024

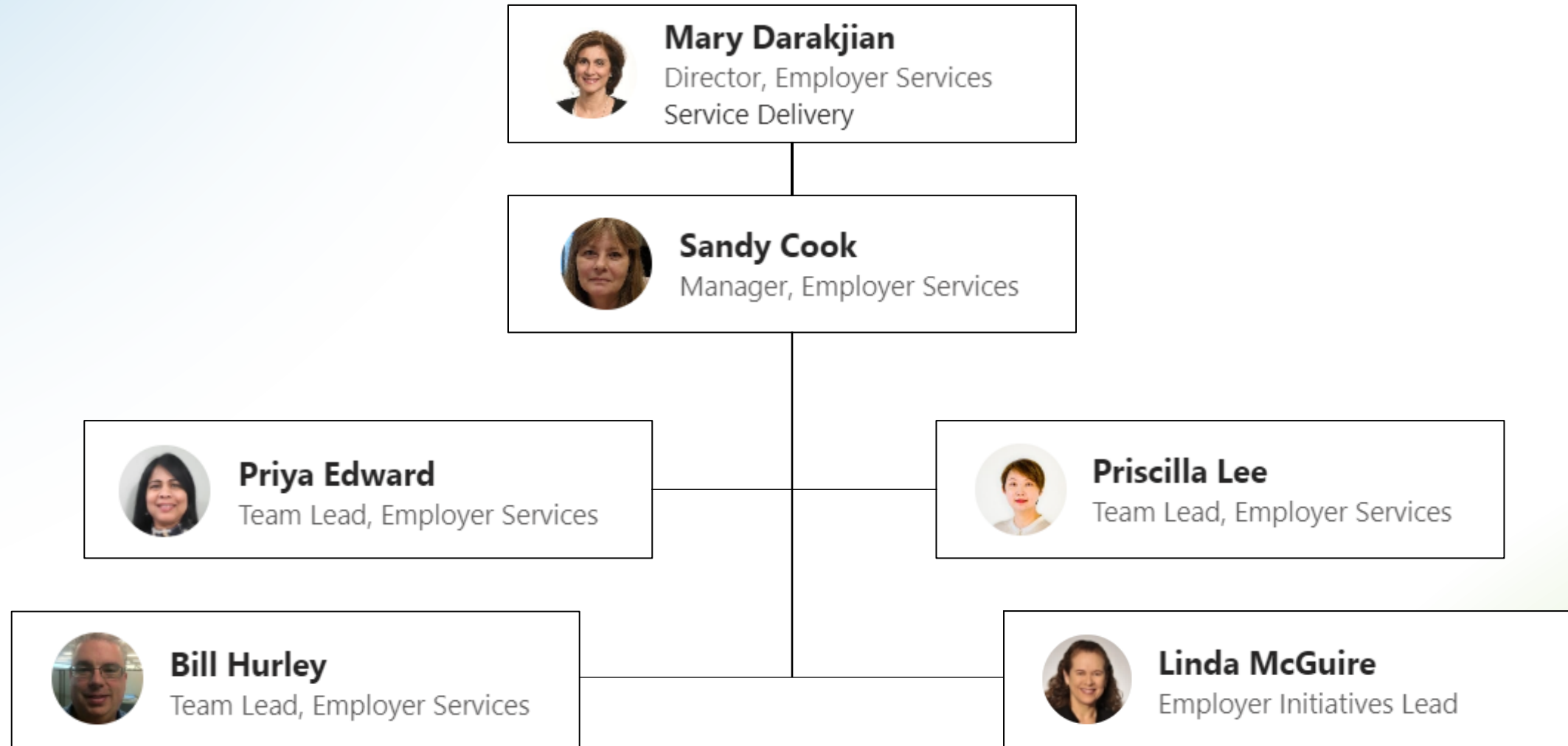


# Welcome to our new team member

- Roya Borna
- Senior Pension Analyst with Employer Services
- Over 5 years of experience in pension services and over 20 years of experience in the Finance industry



# Team structure



# Team structure



**Priya Edward**

Team Lead, Employer Services

- Roya Borna, Senior Pension Analyst (bilingual)
- *[One open position]*
- Keniel Jamieson, Pension Analyst
- Erin Rabovsky, Pension Analyst
- Pruthvi Shah, Pension Analyst
- *[One open position]*



**Bill Hurley**

Team Lead, Employer Services

- Maureen Russouw, Senior Pension Analyst (*temporary*)
- Margaret Saliba, Senior Pension Analyst
- Nana Owusua Bediako, Pension Analyst
- Elizabeth Chavez, Pension Analyst
- Lilly Del Vecchio, Pension Analyst (bilingual)
- Triona Willert, Pension Analyst
- *[One open position]*
- (*Mat leave*) Evelyn Andall, Senior Pension Analyst



**Priscilla Lee**

Team Lead, Employer Services

- Dipak Patel, Senior Pension Analyst
- Joyce Zhang, Senior Pension Analyst
- Mushfique Ahmed, Pension Analyst
- *[Three open positions]*

# Agenda

1. CAAT's progress
2. NEW Contribution remittance deadline
3. Annual data collection
4. Annual Statement timeline
5. Member learning sessions
6. New service standards / 2023 service standards
7. Retire online
8. LTD pension adjustments
9. June 30 retirements
10. Upcoming events

# We're growing

- One of Canada's fastest growing pension plans
- 24 new employers in January
- More than 1,000 new DBplus members





# New contribution remittance deadline



- Contributions are due by the 30<sup>th</sup> **calendar** day of the following month
  - If 30<sup>th</sup> calendar day falls on a weekend or Ontario Holiday, due date is the prior business day
- Late penalties subject to 1.5% per month, prorated for partial months
- Note: January 2024 contributions due on March 1, 2024

# Reminder: Plan changes, effective Jan. 1, 2025

## Changes to DBprime

- Contribution rate will **decrease** by 1% starting January 1, 2025
  - 10.2% on earnings up to YMPE
  - 13.8% on earnings above YMPE
- Applies to both member and employer contributions

**Members are building the same great pension,  
but with lower contributions!**

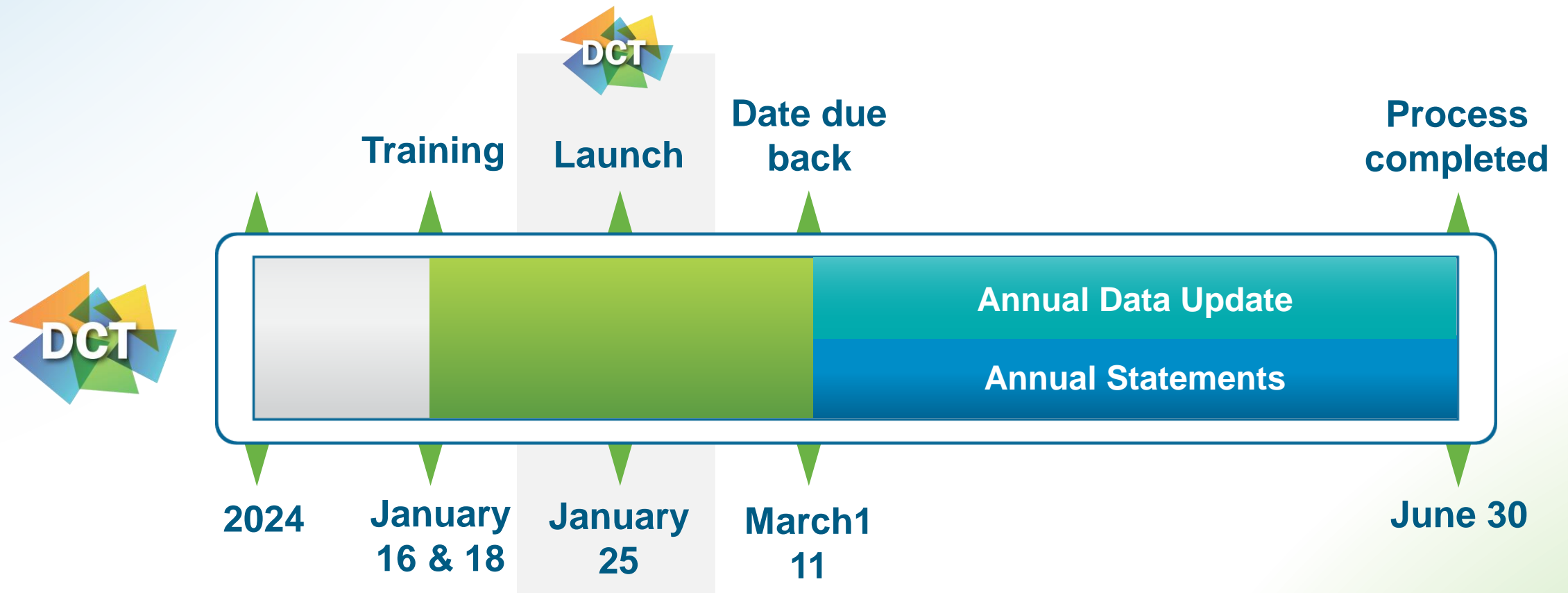
# Reminder: Plan changes, effective Jan. 1, 2025

## Changes to DBplus

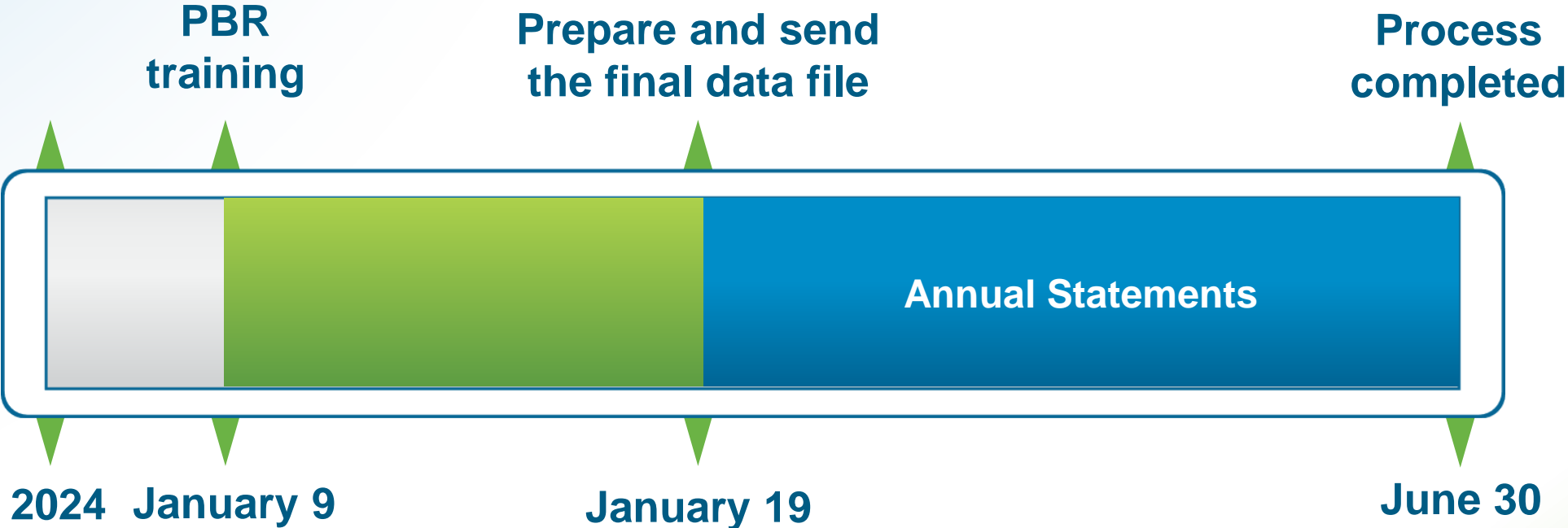
- Annual pension factor will be 9.5% of member and employer contributions (an **increase** from the current 8.5%)
- Applies to pension earned on and after January 1, 2025

**Members' pensions are growing over 10% faster,  
while contributions stay the same!**

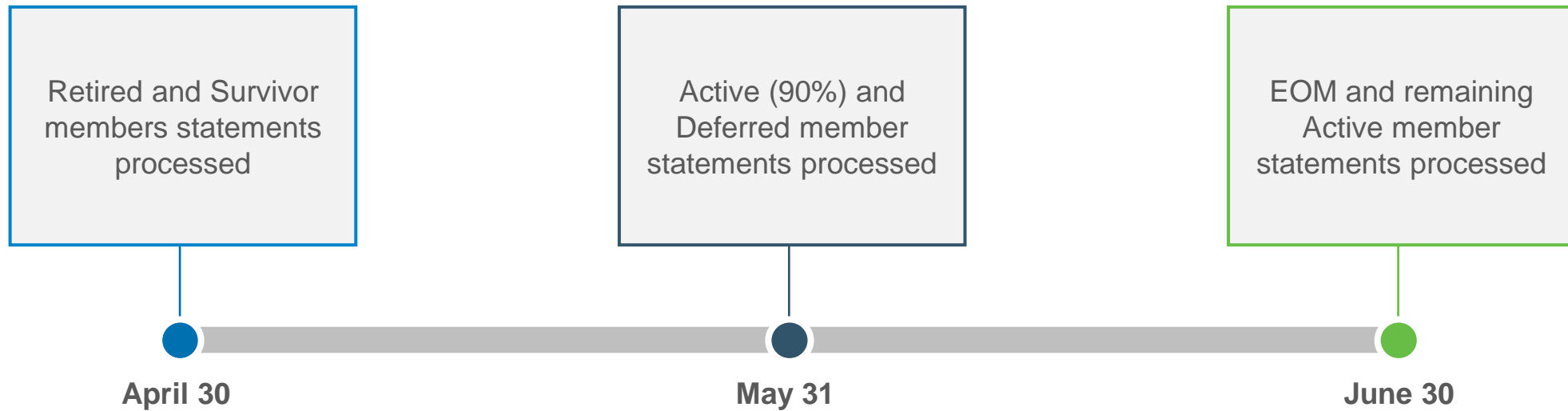
# 2024 Data Collection Tool (DCT) schedule: Employers with both DBprime and DBplus



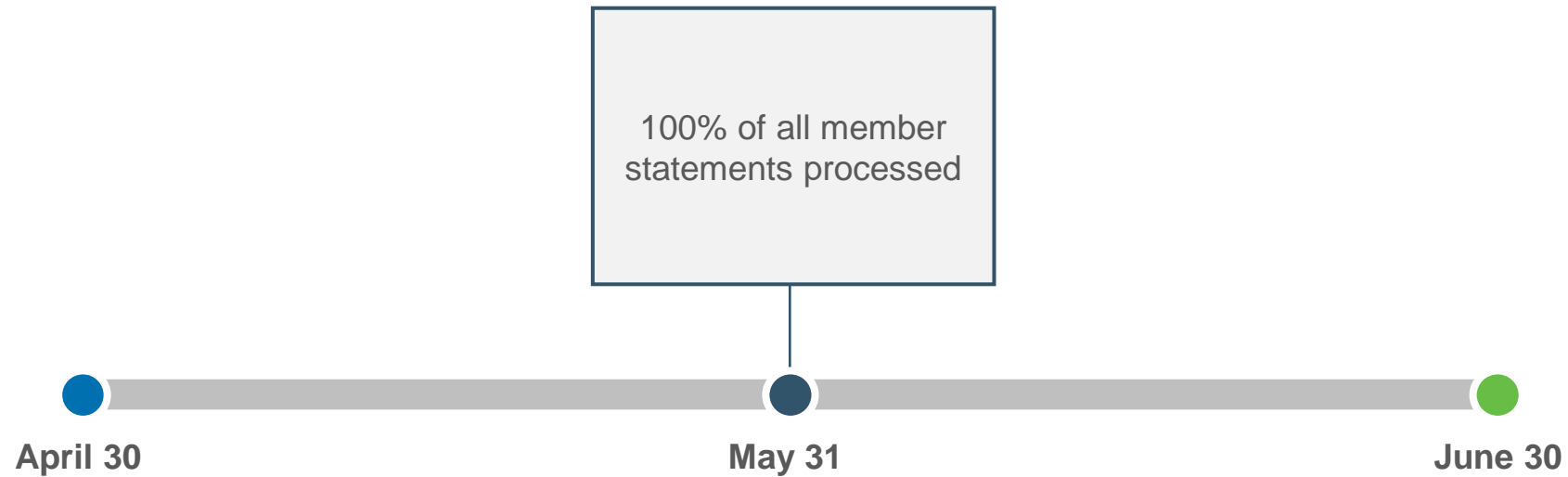
# Payroll-based reporting data collection schedule



# Annual Statement Timeline: Employers who work directly with CAAT



# Annual Statement Timeline: Employers who work with our Administration Partners





# Questions



# Member learning sessions

- Booking for Spring
- Webinar topics
  - A future you can count on:  
Your CAAT Pension
  - Planning for retirement
  - Pension purchases
    - DBprime service purchases
    - DBplus pension purchases



# Book a member webinar today

[presentations@caatpension.ca](mailto:presentations@caatpension.ca)



You can also follow us on Instagram!



# Check out our latest podcast

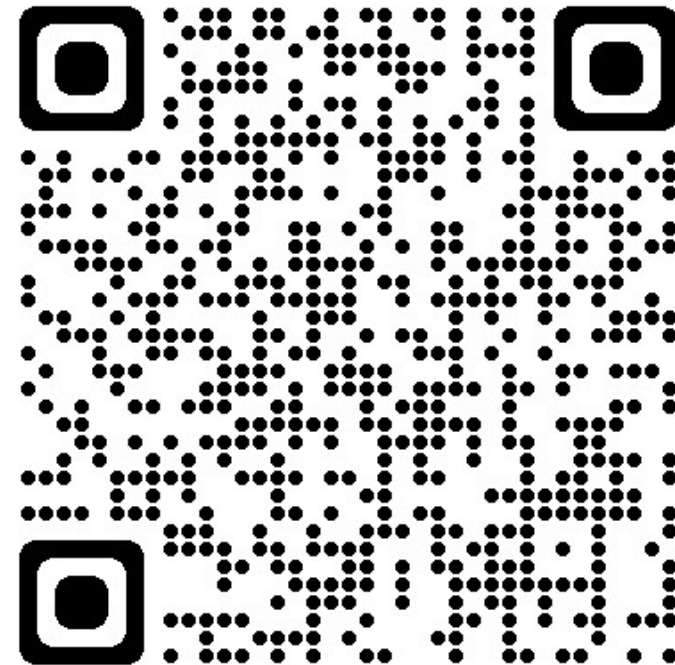
- These experts discuss DB plans, past, present and future in Canada
  - Pamela Steer, President & CEO of CPA Canada,
  - Stephen Poloz, former Governor of Bank of Canada and Special Advisor for Osler Hoskin & Harcourt
  - Keith Ambachtsheer, Co-founder, KPA Advisory Services LTD
  - Paul Lai Fatt, Director of Pension Solutions at CAAT



# Coming soon: *The Power of Your Pension*

## In this webinar, you will learn:

- How your CAAT pension supports your business goals
- How the pension you offer attracts top talent, boosts employee retention, and enhances your company's culture
- The resources available to position yourself as an employer of choice
- For your HR staff, including Recruiters, Hiring Managers and Total Rewards teams



The webinar will take place on April 4<sup>th</sup> at 11:00 AM

# Book a one-on-one session with CAAT!

- We will provide you with a customized 30-minute session
- We will show you how to effectively use the Recruitment Toolkit on your recruitment sites
- We will answer your questions on how you can leverage the DB pension you offer



Send us an email to [presentations@caatpension.ca](mailto:presentations@caatpension.ca)



## Service Standards Summary

In 2023, CAAT put together a team to review and enhance our service standards to better serve our employers and members

Link to updated summary:

[Service Standards Summary](#)

The new service standards will be in effect January 1, 2024

# Updated service standards



## **Processing of death benefits**

30 calendar days to  
15 business days



## **Termination payouts**

60 calendar days to  
15 business days

# 2023 Member events service standards

Process	Volume	Target turnaround	Attainment	Average turnaround
<b>Retirements</b>	2,420	30 days	95%	17 days
<b>New pension starts</b>	1,969	2 days	98%	2 days
<b>Deaths</b>	71	30 days	94%	19 days
<b>Service purchase quotes</b>	1,104	30 days	97%	12 days
<b>Pension estimates</b>	1,747	10 days	97%	5 days
<b>Terminations</b>	2,699	30 days	96%	13 days
<b>Enrolments</b>	10,248	10 days	100%	1 day



# 2023 Employer Services service standards

<b>Process</b>	<b>Volume</b>	<b>Target Turnaround</b>	<b>Attainment</b>
<b>Emails and PAL messages</b>	6,361	1 business day	93%
<b>Voicemails</b>	190	1 business day	98%

For employers who work  
directly with CAAT

# Coming soon: Retire online

- New option for members in My Pension to make it easier to manage their retirement election online
- Members can manage their retirement options and related documents through My Pension
- Employers can track the member' retirement application status in PAL

# LTD member pension adjustments for 2023

Employers working directly with CAAT with DBprime:

- T4A with 2023 pension adjustments
  - Sent out on February 28
- Members can contact the Plan if they don't receive their T4A or have questions



# June 30 retirements

- Send Pension Benefits Applications
  - Ensures members are set-up for pension on July 1
- Processed 236 June 30th retirements last year
- Book a Retirement Planning presentation for your members: [presentations@caatpension.ca](mailto:presentations@caatpension.ca)
- Please note that you can start submitting these via PAL starting in March



# Upcoming events

- Employer education sessions
  - March 7 – Annual Statement Overview
  - April 4 – In-year Reporting – Terminations, Retirements and Pre-retirement Death
- Employer Update webinar
  - June 25





