

GERALD DOE  
2 MAIN STREET  
LONDON ON A0A 0A0  
A(0247/1000)



Retired Member Annual Statement 2020



# Your 2020 Retired Member Annual Statement

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For a detailed description of your pension entitlement, please refer to the Plan Text. You can find it on our website. Your actual pension entitlement is determined in accordance with the Plan Text.

In 2019, the CAAT Pension Plan welcomed several new employers following the successful launch of DBplus. Assets and liabilities were transferred into the Plan from the eight Torstar and the two Canadian Press Enterprises Inc. defined benefit pension plans. In addition, the merger consent processes for United Way of Greater Toronto, Catholic Charities of the Archdiocese of Toronto, and FP Canadian Newspapers Limited Partnership concluded in 2019. Employees from those organizations joined the Plan on January 1, 2020. There are no changes to Plan governance as a result of the addition of new employers. The Plan's governing document, the Plan Text, was revised to add new participating employers, and to make the language generic and applicable to members employed outside of Ontario. All revisions can be viewed in the amended Plan Text, which has been filed with the Financial Services Regulatory Authority of Ontario, and which can be viewed at any time on our website (About Us / Policies).

As of January 2019, the CAAT Pension Plan had a funding ratio of 119.90%. However, should a subsequent valuation show a going-concern funding deficit, member and employer contributions may increase in accordance with the Plan's Funding Policy. Any surplus arising from a going-concern funding valuation would be used in a manner directed by the Sponsors' Committee, having reference to the Plan's Funding Policy. Any surplus existing on windup of the Plan would be distributed for the exclusive benefit of all persons entitled to payment from the Plan.

The "transfer ratio" of a pension plan reflects the solvency status of the pension plan as of a specific date. It is the ratio of solvency assets to solvency liabilities assuming the pension plan is terminated as of the day of calculation. For the CAAT Pension Plan, the transfer ratio in the most recently filed valuation was 0.82 at January 1, 2019. The estimated transfer ratio calculated as of the end of 2019 was 0.87. The government has recognized that this jointly sponsored Plan is unlikely to ever be wound up. As a result, the transfer ratio has no impact on current Plan funding. Further, employers and members are not required to make additional contributions to eliminate the solvency funding shortfall shown in the most recently filed valuation.

As a registered pension plan, the CAAT Pension Plan is required to establish a Statement of Investment Policies and Procedures (SIPP) that details the investment policies and procedures in respect of the plan's investments along with whether and how environmental, social and governance (ESG) factors are incorporated into such policies and procedures. Interested Plan members can view the CAAT Pension Plan SIPP and the Plan's Responsible Investing Policy (which details how ESG factors are considered when looking at the risk and return prospects of potential investments) at any time on our website, or can view or obtain a copy of the SIPP at the office of the CAAT Pension Plan; or, subject to applicable fees, by request to the Chief Executive Officer at the Financial Services Regulatory Authority of Ontario (FSRA).

CAAT Pension Plan benefits are not guaranteed by the Ontario Pension Benefits Guarantee Fund. In the unlikely event that the Plan is ever wound up, and at that time its assets are not sufficient to meet its liabilities, pension benefits may be reduced.



## **Please return the Pension Payment Confirmation Form**

Be sure you complete and return the *Pension Payment Confirmation Form*, on **page 7** of your Statement. Read more about why we're requesting the form on **page 6**.

# Your Annual Pension - as of January 1, 2020

## GERALD DOE

**Date of birth:** May 27, 1956  
**Retirement date:** September 30, 2009  
**Member ID:** 111119 **Province of Employment:** Ontario  
**2020 Annual Lifetime Pension:** \$11,434.44

## Your Monthly Pension:

Monthly Payment	2020	2019
Lifetime pension	\$952.87	\$942.00
Bridge Benefit	\$513.11	\$507.25
Gross Total	\$1,465.98	\$1,449.25
<b>Less:</b>		
Income Tax*	\$198.53	\$195.18
<b>Net Monthly Payment</b>	<b>\$1,267.45</b>	<b>\$1,254.07</b>

*The bridge benefit is a temporary additional pension payable until age 65 to retired members who start their pension before age 65. Your final bridge benefit payment will be made on the first day of the month in which you turn 65 – May 1, 2021.*

\*The January 1, 2020 amounts shown on this statement are based on the withholding tax rates in effect on December 31, 2019. Since the 2020 withholding tax rates are applied to pensions starting with the February payment, the amount shown above may not match your current monthly payment.

**Important information for your spouse or beneficiary** – the CAAT Pension Plan must be informed of your death right away. Please ensure your next of kin are aware of this fact. If the Plan continues to pay your pension before being advised of your death, payments made after your death will need to be repaid. To claim a survivor pension, your eligible spouse will need to contact the CAAT Pension Plan directly. Plan representatives will guide your spouse through the process and explain which documents will be required.

## Survivor information

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**Spouse as identified in our records:** LILIAN DOE

**Your eligible spouse will receive a survivor pension, upon your death of: 60% of your lifetime pension.**

**Designated Beneficiary:** LAWRENCE DOE

Your CAAT Pension Plan pension includes a lifetime survivor benefit for your eligible spouse at the time of your death.

**Who is your spouse and who is your eligible spouse?** Your spouse is the person to whom you are legally married or with whom you are in a common-law relationship. Under the applicable legislation, common-law is defined as a couple that has been living together for at least three years (or less if they have children together).

If you had a spouse when your pension started, he or she will be your eligible spouse provided: You and your spouse were not “living separate and apart” at the time of your death as defined under applicable legislation, and you and your spouse did not waive the Survivor Pension benefit.

If you did not have an eligible spouse when you retired, but you have a spouse at the time of your death, that spouse would be your eligible spouse, provided you and your spouse were living together. Any spousal waiver must have been done in accordance with the applicable legislation.

**What happens if your eligible spouse at retirement pre-deceases you?** If you have a subsequent spouse on your death, that subsequent spouse would be your eligible spouse, provided you were living together.

**What happens if you and your eligible spouse at retirement separate or divorce in retirement?** Your eligible spouse at the time of retirement remains the eligible spouse for the survivor benefit unless he or she has properly waived the survivor pension benefit as part of the separation (and the applicable pension legislation allows for such a waiver). If your eligible spouse at the time of retirement has waived the survivor pension and you have a subsequent spouse on your death, that subsequent spouse would be the eligible spouse, provided you and your subsequent spouse were living together. Note that two people are not considered to be living apart if one is living in a nursing home, or in some similar arrangement.

### Survivor Pension paid to your eligible spouse

The survivor pension paid to your eligible spouse is equal to 60% of your lifetime pension at the time of your death (or 75% if you selected that option when you retired). The choice you made is noted above, under your spouse’s name. The survivor pension is based on your lifetime pension and does not include the bridge benefit. Inflation protection, when granted, will be applied to your eligible spouse’s survivor pension based on your years of service. If your eligible spouse on death is different from the eligible spouse at retirement or you had no eligible spouse at retirement, your eligible spouse will only receive a 60% lifetime pension. If you’ve separated from the spouse you had at retirement or have a new spouse, be sure to contact the Plan as soon as possible, to ensure that the Plan’s records are kept up to date.

**What if you have no eligible spouse?** If you do not have an eligible spouse, but have eligible children on the date of your death (dependent children, under age 18), they receive a children’s pension until they turn 18.

If you have no eligible spouse or eligible children on your date of death, your designated beneficiaries may be entitled to a one-time payment under the 60 month pension guarantee. The guarantee states that if the total of all payments received in respect of your entitlement do not equal 60 times your initial monthly lifetime pension payment, the designated beneficiary receives the difference.

# Protection against inflation

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## How your 2020 pension increase was calculated

Your pension may include **inflation protection**, a benefit designed to help offset the rising cost of living over time. Inflation protection is cumulative. Once an increase is added to a pension, it becomes a permanent part of your lifetime pension. Most importantly, your pension does not decrease.

The inflation protection that will be applied to your pension is based on when your service was earned. The amount of the 2020 inflation protection increase, in respect of each period of time, which is included in your current year pension is shown below:

### Ad hoc inflation protection (Service earned before 1992)

#### No further increases are scheduled

Any future grants of ad hoc inflation protection would need to comply with the Plan's Funding Policy, which enables such grants to be made if the Plan reaches Funding Level 6.

The Plan is currently within Funding Level 4.

### Guaranteed inflation protection (Service earned between 1992 and 2007)

#### Increases are funded and guaranteed indefinitely

### Conditional inflation protection (Service earned after 2007)

#### Increases have been granted until January 1, 2022

The granting of inflation protection increases on service earned after 2007 is conditional on affordability, based on the funding status of the Plan. Based on the most recently filed actuarial valuation, conditional inflation protection is currently guaranteed until January 1, 2022 for pensions in payment.

	Monthly Pension in 2019		Inflation Adjustment		Monthly Pension in 2020
Pre-1992 Pension	\$311.78	plus	N/A	=	\$311.78
1992-2007 Pension	\$1,025.30	plus	1.47%	=	\$1,040.38
Post-2007 Pension	\$112.17	plus	1.47%	=	\$113.82

# Pension Payment Confirmation



## Why are you required to complete the form?

The CAAT Pension Plan has a duty to its beneficiaries to ensure that all pension payments are made correctly to eligible recipients under the terms of the Plan. You can help by confirming that we have accurate, complete and up-to-date information regarding you and your pension benefit.

## What to do

**Retired Member:** Complete only **Section A** of the form on the opposite page.

**OR**

**Power of Attorney:** If the Retired Member is unable to sign on their own behalf, and is represented by the holder of a valid Power of Attorney for Property, that holder should complete only **Section B** of the form.

Return the completed form to the CAAT Pension Plan in the enclosed postage paid envelope.

## Deadline

Please return the form by **May 31, 2020**. If we have not heard from you by this date, we could suspend your pension payments – as a precaution – until we can confirm that your information is valid. Thank you for your prompt attention in this matter.

## Contact us

This Retired Member Annual Statement was prepared based on our records. It is important to keep your personal information updated. If you notice any discrepancies, or need to report a change to your address, marital status or bank account, please contact the CAAT Pension Plan directly at:

### CAAT Pension Plan

250 Yonge Street, Suite 2900 P.O. Box 40  
Toronto ON M5B 2L7

Toll Free: 1-866-350-2228

Local Calls: 416-673-9000

Fax: 416-673-9028

Email: [member@caatpension.on.ca](mailto:member@caatpension.on.ca)

*We respect the privacy of your personal information and always treat your pension information with the highest degree of confidentiality. If at any time you have questions regarding your privacy, please contact us, or visit our website to review our Privacy Statement. Please note that to protect your privacy, we will never contact you via email or other electronic means to confirm your personal information.*

For a summary of your Plan benefits, please refer to the Retired Member Handbook. For a detailed description of your pension entitlement, please refer to the Plan Text. You can find both on our website at [www.caatpension.on.ca](http://www.caatpension.on.ca), or visit us at the CAAT Pension Plan office.

Please review this document carefully and let us know if there are any discrepancies. The CAAT Plan reserves the right to correct any errors. Your Annual Statements are important pension resources and should be filed for future reference.

**Your actual pension entitlement has been determined in accordance with the Plan Text.**

Pension Registration Number: 0589895; Jurisdiction of Registration: Ontario





# 2020 Pension Payment Confirmation

Please return by May 31, 2020

Return the completed form to the CAAT Pension Plan in enclosed postage paid envelope.

**GERALD DOE**  
Member ID: 111119

**A. Retired Member - complete only this section**

Your telephone number (with area code)  
\_\_\_\_\_

Your email address  
\_\_\_\_\_

Your mailing address  
\_\_\_\_\_

I certify that I am the person identified above and that I am in receipt of a pension from the CAAT Pension Plan.

\_\_\_\_\_ Retired Member Signature \_\_\_\_\_ Date

OR

**B. Power of Attorney - the holder of a valid and operative Power of Attorney for Property**  
Complete this section *only* if the retired member is unable to sign on their own behalf.

Please check one of the following

I have enclosed a copy of the valid and operative *Power of Attorney for Property* and proof of my identity with this document.  
Acceptable proof of identity includes: any government issued ID (federal or provincial) that clearly shows the cardholder's name and date of birth, excluding health cards, (e.g. passport, birth certificate, citizenship card, driver's license, etc.)

I have already provided the CAAT Pension Plan with a copy of a *Power of Attorney for Property* which continues to be valid and operative.

Your name \_\_\_\_\_ Your telephone number (with area code) \_\_\_\_\_

Your mailing address  
\_\_\_\_\_

I certify that I have signed this form on behalf of the person named above, pursuant to a valid and operative Power of Attorney as described above, and that this person is currently living. I certify that the information provided is true and correct, and that the person so named above is in receipt of the pension from the CAAT Pension Plan.

\_\_\_\_\_ Power of Attorney Signature \_\_\_\_\_ Date



250 Yonge Street, Suite 2900, P.O. Box 40 Toronto ON  
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[www.caatpension.on.ca](http://www.caatpension.on.ca)