

# CLPENS

# Newsletter

## INDEXING –2006

We have learned that the pension benefits will increase by 2.64% effective January 1<sup>st</sup> and will be reflected in your first pension payment of the year. The increase is based on the year over year CPI index for Oct. 31, 2005. Confirmation of the adjustment can be obtained by visiting the Bank of Canada web site [www.bankofcanada.ca/](http://www.bankofcanada.ca/) and looking at Publications, Page 20 of the Review. An explanation of how indexing is applied to your benefit can be found on the CLPENS web site.

## SUPPLEMENTARY EMPLOYEE PENSION PLAN (SERP) UPDATE

As outlined in previous newsletters Great West terminated the SERP for those employees not yet retired and no longer employed by Canada Life/Great West Life.

Fred Taggart is chairing a subgroup to look into the move by Great West to terminate the SERP. The three main considerations are:

1. It the Company's action legal?
2. Is the Company's settlement fair?
3. If the action is illegal and or unfair what are the alternatives?

The subgroup has done yeoman service in preparing spreadsheets and related materials to test the validity of the commuted values produced by GWL and we compliment them for their work.

As reported in a previous newsletter, we are awaiting a legal opinion from Koskie Minsky and an actuarial opinion from Robertson Eadie and Associates. We expect to have those opinions shortly.

President: Wib Antler Vice President: Ed Barrett  
Secretary Treasurer: Gary Nummelin  
Committee Members: Phil Davy, Alex Harvey, David Kidd, Brian Lynch, Jim Martin, Fred Taggart

Your Executive Committee hopes everyone had a festive holiday season and wishes a Happy New Year to all. This year promises to be a very interesting and rewarding one as CLPENS moves forward in clarifying many outstanding issues. Updates are provided below:

## LEGAL UPDATE

In our last newsletter we advised the membership that Mr. Mark Zigler of Koskie Minsky LLP had addressed the AGM. He advised that the CLPENS legal team had a case conference with the judge assigned to our case in September: that the Company must file a partial plan windup report by December 31, 2005: and that the certification hearing for the class action lawsuit is now scheduled to commence on February 20, 2006. The court has scheduled 3 days of hearings related to certification. Hopefully we will get confirmation of certification soon after February 22<sup>nd</sup>.

**We have also been advised that GWL did NOT file the partial plan windup report but requested and was granted an extension in filing the partial plan windup by FSCO until March 31<sup>st</sup>.** The correspondence relating to this matter is available on the website from the *Whats New?* page.

**NOTE: Previous newsletters are available on our website.** The Group's website is [www.clpens.com](http://www.clpens.com). If you have information or opinions to share with us send your submission to [clpens@rogers.com](mailto:clpens@rogers.com)

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## PHOENIX PELICAN e-POST (PPeP)

Until 2002, Canada Life published a print magazine for all retirees, called the PELICAN POST. After it was discontinued, Charles Cooper, with the late Roz McArthur, started an e-mail newsletter in October 2002 to fill the void left by the cancellation. PPeP is a forum for social news about former Canada Lifers. PPeP is independently produced, and relies solely on input from Canada Lifers. Charles has been kind enough to notify his readership of the CLPENS group and dates of upcoming meetings, which we appreciate. Anyone with an e-mail address is welcome to subscribe and /or contribute news to PPeP by contacting the editor at [coopercy@sympatico.ca](mailto:coopercy@sympatico.ca).

## ARE YOU PART OF THE RPP PARTIAL PLAN WIND-UP?

Generally anyone who was terminated, quit voluntarily, or retired during the period July 10, 2003 through June 30, 2005 is included in the Partial Plan Wind-up. There are however a few individuals who are included in the partial plan wind-up but did not leave the company until after June 30, 2005. One member recently contacted CLPENS with questions regarding her particular situation. In investigating it further it became apparent that she was to be part of the partial plan wind-up but received an incorrect pension package after termination that indicated that she was not included in the partial plan wind-up. In reviewing her termination package she found a letter that clearly indicated that she was indeed part of the wind-up. Upon contacting Mercers, who administers the pension plan for GWL and who provided her pension package she was advised that the information originally provided was sent in error. If you were terminated after June 30, 2005 and have a termination letter indicating that you are part of the partial plan wind-up we urge you to review the pension information received from Mercers to insure that you have not been mistakenly excluded from participation in the partial plan wind-up.

## VOTING MEMBERS

To be eligible to be a voting member requires a **one-time initiation fee of \$100 plus an annual fee of \$25**. The annual fee becomes due each year on October 1. There are currently 272 voting members **although if we are to be successful in winning our class action lawsuit we require many more of our non-voting members to contribute financially** (see below). To date only 62% of the 272 voting members have paid the \$25 annual fee for 2005-2006. If you have not paid your renewal we would ask you to immediately send a cheque to the address outlined below. Your ongoing support is necessary and greatly appreciated.

Late last year we asked that anyone with an interest in the Canada Life Canadian Employee Pension Plan become a **VOTING MEMBER** by paying the \$100 initiation and the \$25 annual fee. It was met with limited success. We are again appealing for more voting members because **without your support we simply won't have the funds necessary to hire the EXPERT SERVICES needed to win**. As we indicated we have engaged an actuarial firm to provide the actuarial work. To date we have contracted for \$2000 of work but we expect this will increase substantially in 2006. We also envision the need for accounting expertise in the near future. This all costs money so once again we are asking non-voting members for their financial support. Please send your cheque for \$125 to:

CLPENS Group  
P.O. Box 37036  
6502 Yonge St.  
North York, Ont.  
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## CLPENS WEBSITE- "THE TIMES THEY ARE A CHANGING"

As the Bob Dylan song goes, times are a changing and CLPENS is too. There has been a tremendous amount of work done on reformatting the old website.

We've changed our address. As you know, our website has moved from the old Trigger address to <http://www.clpens.com>. Thanks to one of our members who informed us when the previous site was unavailable. Because Trigger was moving, it was discontinuing its dial-up service and we were forced to find a new Internet service provider and web host. We subsequently set up a new account and transferred the site with minimum disruption.

We're changing our look. Our new web host is Yahoo GeoCities. We are paying a small monthly fee for the new site in order to keep it free of advertising, but we now have more space to work with, as well as better management tools. We are taking this opportunity to re-organize and update the site content, and expect to have a new version ready by mid-February. The site address will remain as [www.clpens.com](http://www.clpens.com); only the appearance of the web pages will change.

We're looking for volunteers.

### If you:

- .. use something other than Internet Explorer as your web browser (e.g. Netscape or Mozilla),
- or
- .. use a Mac, or
- .. use an operating system other than Windows
- .. and
- .. are willing to spend a few hours vetting our development site

**please let us know via e-mail ([clpens@rogers.com](mailto:clpens@rogers.com)), and we will be in touch with you.**

There may be some disruptions at the regular site over the next few weeks. Although we'll try to avoid impacting the current site during development of the new one, there may be some inadvertent changes. If you find bad links or strange effects at the current site, and they are still there a few hours later, let us know, and we will repair them.