



FINANCIAL SERVICES
COMMISSION

*Occupational Pension Benefits Act
Cap. 350B*

FORM 3

(Regulation 5)

**APPLICATION FOR REGISTRATION OF AMENDMENT TO
AN OCCUPATIONAL PENSION PLAN**

(All applicable questions must be completed – please type or use capital letters)

1. Name of pension plan: _____

2. Pension Plan registration number: _____

3. Name of employer: _____

Information Respecting Amendment

4. Amendment number(s) (if multiple amendments are submitted): _____

5. Indicate whether the application involves an amendment concerning:

- transfer of assets
- merger of pension plans
- refund of contributions
- distribution of surplus
- pension plan conversion
- reduction of accrued benefits or refund of contributions
- early retirement or reduced programme or membership
- full winding-up of the pension plan
- partial winding-up of the pension plan
- other (provide details) : _____

6. Indicate the type of pension plan (*in cases where this amendment changes the type of pension plan, indicate the new pension plan type*);

multi-employer

_____ defined benefit

_____ defined contribution

defined contribution

defined benefit

combination of defined benefit and defined contribution

other (*provide details*) _____

7. Multi-employer or negotiated cost pension plans.

Is the pension plan a multi-employer pension plan established pursuant to a collective agreement or trust agreement; or, a pension plan that provides defined benefits where the obligation of an employer to contribute to the pension plan is limited to a fixed amount or rate set out in a collective agreement?

Yes No

AMENDMENTS CONCERNING BENEFITS OR CONTRIBUTIONS

8. (a) Indicate whether the amendment concerns any of the following (*please complete each item*)
- (b) complete other items indicated, where appropriate;
- (c) *If the answer to each of the items listed above is “No”, complete the certification.*

Yes No

- eligibility for membership
If “Yes”, complete 11
- normal retirement age
If “Yes”, complete 12
- integration with the National Insurance Scheme
If “Yes”, complete 13
- employee contributions rate
If “Yes”, complete 14
- employer contributions
If “Yes”, complete 15
- benefit calculation or formula: for pensions
providing defined benefits
If “Yes”, complete 16, 18
- benefit calculation or formula:
career average earning
If “Yes”, complete 17
- the provision of automatic (contractual)
increases to pensions in pay or deferred
pensions
If “Yes”, complete 19
- ad hoc* increases to pensions in pay or deferred
pensions
If “Yes”, complete 9
- funding mechanism
If “Yes”, complete 10

9. (a) Does this application involve an amendment to provide *ad hoc* increases to pensions currently being paid or deferred pensions?
(if "Yes", answer (b) and (c) below)

Yes No

(b) How are these increases to be made?

ad hoc increases pursuant to a collective agreement and pension plan amendment

ad hoc increases mad voluntarily by the employer or in accordance with a pension plan amendment

other (*provide details*) _____

(c) What was the effective date of the increase? _____ / _____ / _____
year month day

10. Funding mechanism or arrangement

(a) Are the benefits provided for in the pension plan totally insured and/or guaranteed by an insurance company?

totally insured Yes No

totally guaranteed Yes No

insured and guaranteed Yes No

(b) If the answer to 9(a) is "No", please indicate the funding mechanism or arrangement.

insurance company contract not fully insured or guaranteed

trust agreement with

individual trustees

financial institutions

government, or agency, board or commission established by statue for administration or a pension fund

other (*provide details*) _____

INFORMATION CONCERNING BENEFITS OR CONTRIBUTIONS

11. Eligibility for membership

Specify the class or classes of employees who are eligible to join the pension plan. Except in the case where the category all employees is selected, multiple selections should be made to reflect the categories of eligible employees.

- all employees
- salaried employees
- hourly employees
- union members
- executives
- other (*provide details*)

12. Normal retirement age

Indicate normal retirement age according to the pension plan: _____

13. Integration with National Insurance Scheme

Indicate if the rate of contribution or rate of benefit or both rates are integrated with contributions or benefits of the National Insurance Scheme.

- rate of contributions rate integrated with National Insurance Scheme
- benefit formula integrated with National Insurance Scheme
- both rates are integrated with National Insurance Scheme
- neither rate is integrated with National Insurance Scheme

14. Employee contributions

Indicate employees' contribution rate in respect of current service costs relating to the pension plan.

- no employees' contribution required
- contribution rate of _____ per cent of earnings if not integrated with National Insurance Scheme.
- other contribution (*provide details*) _____

15. Employer Contributions

Identify employer contribution rate or amount for current service costs relating to pension plan

- employer pays balance of cost not paid by employees
- _____ per cent of earnings if not integrated with National Insurance Scheme
- \$ _____ per year
- other (*provide details*) _____

PENSION PLANS WHICH HAVE DEFINED BENEFIT PROVISIONS

Complete all items (16 – 20) in this section

16. Benefit calculation

Indicate which of the following form the basis for the calculation of pension benefits.
(*Tick the most appropriate*):

- final average earnings over the last _____ years
- best average earnings for the best _____ years (*of the last _____ years, if applicable.*)
- career average earnings
- flat benefit

17. (a) Where the benefit calculation is based on career average earnings, indicate whether career earnings or benefits are updated;

Yes No

(b) If the benefit calculation is updated, indicate whether

(i) the method of updating used is in accordance with a price or wage index

Yes No

(ii) all earnings included or only those after a specified date?

Yes (*all earnings included*)

No (*only earnings after* _____ / _____ / _____)
year month day

18. Benefit formula – for normal retirement benefit only (do not include optional or alternative benefits requiring specific conditions)

Indicate amount or rate of benefit formula per year of service:

_____ per cent of earnings if not integrated with National Insurance Scheme

\$ _____ per month for each year of service

\$ _____ per month for each _____ hour(s) worked

other (*provide details*) _____

19. Does this application involve an amendment to provide for automatic (contractual) increases to pensions in pay or deferred pensions (e.g. indexation to Retail Price Index)

Yes No

WINDING-UP OF PENSION PLAN IN FULL

20. (a) Is this application made in respect of the full winding-up of the pension plan?

Yes

No

If “Yes”, what is the effective date of pension plan winding-up?

_____ / _____ / _____
year month day

(b) Indicate the major reason for the winding-up of the pension plan?

merged with or replaced by another pension plan _____
pension plan registration number

company dissolved or plant closed

no members remaining

financial consideration

other (*provide details*) _____

21. The effective date of the amendment is : _____ / _____ / _____
year month day

Signature of administrator

Name of administrator (in capital letters)

year / month / day