

BY-LAW NO. 38

Being a by-law of the

OMERS Sponsors Corporation

pertaining to certain changes to the OMERS Primary Pension Plan and the OMERS Supplemental Pension Plan for Police, Firefighters and Paramedics

NOW THEREFORE be it enacted as a by-law of the OMERS Sponsors Corporation as follows:

**ARTICLE I
INTERPRETATION**

1.1 **Definitions**

- (a) **“Primary Plan”** means the OMERS Primary Pension Plan; and
- (b) **“Supplemental Plan”** means the OMERS Supplemental Pension Plan for Police, Firefighters and Paramedics.

**ARTICLE II
CHANGES TO THE PRIMARY PLAN**

2.1 **Change Concerning NRA 60 for Paramedics**

That it is hereby approved that the Primary Plan be amended to provide the option for paramedics to have a normal retirement age of 60 (subject to negotiation) starting on January 1, 2021.

The amendment is effective February 15, 2019 and is set out in Schedule “A” attached hereto.

2.2 **Change Concerning Elimination of the 35 Year Cap on Credited Service**

That it is hereby approved that the Primary Plan be amended to remove the 35 year cap on credited service for members with less than 35 years of credited service prior to January 1, 2021.

The amendment is effective February 15, 2019 and is set in Schedule “B” attached hereto.

**ARTICLE III
CHANGES TO THE SUPPLEMENTAL PLAN**

3.1 Change Concerning Elimination of the 35 Year Cap on Credited Service

That it is hereby approved that the Supplemental Plan be amended to remove the 35 year cap on credited service for members with less than 35 years of credited service prior to January 1, 2021.

The amendment is effective February 15, 2019 and is set in Schedule "C" attached here.

3.2 Change Concerning Schedule 1 of the Supplemental Plan

That, because the Primary Plan is appended to the Supplemental Plan as Schedule 1, there be an amendment to the Supplemental Plan to document the amendments to the Primary Plan identified in Article II of this by-law. The amendment to Supplemental Plan is to be effective the day this by-law is enacted by incorporating this by-law into Schedule 1 of the Supplemental Plan.

CERTIFIED by the Co-Chairs of the OMERS Sponsors Corporation to have been validly enacted by vote of the Members of the OMERS Sponsors Corporation at a duly convened meeting of the OMERS Sponsors Corporation Members held the 15th day of February 2019.



Frank Ramagnano,
Co-Chair



Barry Brown,
Co-Chair

SCHEDULE “A”

Change Concerning NRA 60 for Paramedics in the Primary Plan

1. Effective February 15, 2019, add a new subsection 15(11) to the Primary Plan as follows:
 - (11) Effective January 1, 2021, clauses (1)(b) and (c) and subsection (3) apply to police officers, firefighters and paramedics.

SCHEDULE "B"

Change Concerning Elimination of the 35 Year Cap on Credited Service in the Primary Plan

1. Effective February 15, 2019, delete subsection 11(5) of the Primary Plan in its entirety and replace it with the following:
 - (5) Subject to section 52 and despite subsections (1), (9) and (10), no contribution shall be payable by a member after the member has accrued 35 years of credited service.

2. Effective February 15, 2019, delete subsection 16(7) of the Primary Plan in its entirety and replace it with the following:
 - (7) Subject to section 52, for the purposes of this section, the total number of years of credited service of a member may not exceed 35.

3. Effective February 15, 2019, add a new section 52 to the Primary Plan as follows:

REMOVAL OF 35 YEAR CAP ON CREDITED SERVICE

- 52.** (1) Subsections 11(5) and 16(7) only apply to a member who accrued 35 years of credited service prior to January 1, 2021.
- (2) For greater certainty, a member who accrued 35 years of credited service prior to January 1, 2021 cannot establish more than 35 years of credited service, including under sections 15, 18, 30, 35, 36, 38 or 39.

SCHEDULE “C”

Change Concerning Elimination of the 35 Year Cap on Credited Service in the Supplemental Plan

1. Effective February 15, 2019, delete subsection 10(8) of the Supplemental Plan in its entirety and replace it with the following:
 - (8) Subject to subsection (24) and despite subsections (1), (2), (13), (14) and (15) and section 32, no contribution shall be payable by a member in respect of a period of service that occurs after the member has accrued 35 years of credited service in the Primary Pension Plan.

2. Effective February 15, 2019, add a new subsection 10(24) to Supplemental Plan as follows:
 - (24) Subsection (8) only applies to a member who accrued 35 years of credited service in the Primary Pension Plan prior to January 1, 2021.