

PART B - GOING CONCERN RESULTS (continued)

(3) Membership Data at the Actuarial Review Date		
	Number of Members	Average Age
ACTIVE MEMBERS (include anyone accruing benefits)		
DEFERRED VESTED MEMBERS		
SUSPENDED MEMBERS		
DISABLED MEMBERS (receiving disability pension payments)		
RETIRED MEMBERS (include pensioners / beneficiaries receiving benefits)		
TOTAL COVERED MEMBERS		

(4) Liabilities by Membership Group	Going Concern Liabilities
A) ACTIVE MEMBERS (include anyone accruing benefits)	\$
B) DEFERRED VESTED MEMBERS	\$
C) SUSPENDED MEMBERS	\$
D) DISABLED MEMBERS (receiving disability pension payments)	\$
E) RETIRED MEMBERS (includes pensioners / beneficiaries receiving benefits)	\$
F) TOTAL GOING CONCERN LIABILITIES [A + B + C + D + E]	\$
G) Utilized / Actuarial Value of Assets	\$
H) Excess Assets/(Unfunded Liability) [G - F]	\$
I) Market Value of Assets (including adjustments for payables and receivables)	\$
J) Going Concern Funded Ratio [G / F] (to four decimal places e.g. 0.8762)	
PLEASE EXPLAIN HOW ANY EXCESS ASSETS WILL BE UTILIZED (e.g. to offset current service contributions or contributions to a defined contribution provision etc):	

(5) Unfunded Liabilities existing at the beginning of the period covered by this certificate:			
Original Date Established (YYYY-MM-DD)	Balance at the Beginning of Period Covered by this Certificate	ANNUAL Special Payment (based on a monthly amortization schedule)	End of Amortization (YYYY-MM-DD)
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
TOTAL	\$	\$	

PART B - GOING CONCERN RESULTS (continued)

(6) SOURCES OF GAIN AND LOSS (does not need to be completed for an Initial or Interim Review)

Total Excess Assets/(Unfunded Liability) at last Regular Review	\$
Gains/(Losses) due to:	
⇒ EXPECTED INTEREST ON EXCESS/(UNFUNDED LIABILITY)	\$
⇒ FUND INVESTMENT RETURN DIFFERENT THAN ASSUMED	\$
⇒ REQUIRED SPECIAL PAYMENTS (PER PREVIOUS COST CERTIFICATE)	\$
⇒ SPECIAL PAYMENTS DIFFERENT THAN REQUIRED (PER PREVIOUS COST CERTIFICATE)	\$
⇒ CURRENT SERVICE CONTRIBUTIONS DIFFERENT THAN REQUIRED (PER PREVIOUS COST CERTIFICATE)	\$
⇒ DEMOGRAPHIC ACTIVITY DIFFERENT THAN ASSUMED	\$
⇒ EXPENSES DIFFERENT THAN ASSUMED	\$
⇒ PLAN AMENDMENTS	\$
⇒ CHANGES TO ECONOMIC ASSUMPTIONS (DETAIL MUST APPEAR IN VALUATION REPORT)	\$
⇒ CHANGES TO DEMOGRAPHIC ASSUMPTIONS (DETAIL MUST APPEAR IN VALUATION REPORT)	\$
⇒ OTHER (PLEASE DESCRIBE)	\$
⇒ OTHER (PLEASE DESCRIBE)	\$
⇒ OTHER (PLEASE DESCRIBE)	\$
Total Excess Assets/(Unfunded Liability) at this Review	\$

(7) ACTUARIAL METHODS AND ASSUMPTIONS

Utilized Value of Assets

<input type="checkbox"/> MARKET VALUE (includes adjustments for payables and receivables)	<input type="checkbox"/> ADJUSTED/AVERAGE MARKET VALUE (includes smoothing methods)
<input type="checkbox"/> BOOK VALUE	<input type="checkbox"/> BLEND OF BOOK & MARKET VALUES
<input type="checkbox"/> ADJUSTED BOOK VALUE	
<input type="checkbox"/> OTHER (SPECIFY)	

Liability Valuation Method

<input type="checkbox"/> UNIT CREDIT (Accrued Benefit, projected or not)	<input type="checkbox"/> INDIVIDUAL LEVEL
<input type="checkbox"/> ENTRY AGE NORMAL	<input type="checkbox"/> ATTAINED AGE
<input type="checkbox"/> AGGREGATE	
<input type="checkbox"/> OTHER (SPECIFY)	

Mortality Tables

<input type="checkbox"/> GAM 94 (with or without adjustments)	<input type="checkbox"/> GAM 83 (adjusted)
<input type="checkbox"/> GAR 94 (GAM 94 WITH A PROJECTION TABLE) (with or without adjustments)	<input type="checkbox"/> GAM 83 (not adjusted)
<input type="checkbox"/> UP 94 (GAM 94 WITHOUT MARGINS) (with or without adjustments)	<input type="checkbox"/> GA 71 (adjusted)
<input type="checkbox"/> OTHER (UP 84, GAM 71, CONSTRUCTED TABLE ETC.) PLEASE SPECIFY:	

PART B - GOING CONCERN RESULTS (continued)

(7) ACTUARIAL METHODS AND ASSUMPTIONS (continued)

Interest Rate (for Active Members)			Salary Increase Rates	
%	FOR THE FIRST	YEARS	A) INFLATION:	%
%	THEREAFTER (IF DIFFERENT THAN ABOVE)		B) PRODUCTIVITY:	%
Post-Retirement Indexing Rate:			C) MERIT:	%
			If Merit is age or service related, indicate the average expected merit for membership as a whole.	
Maximum Pension Escalation Rate:			TOTAL [A+B+C]	%
			NOTE: Simply showing a total is not sufficient i.e. the components in A, B & C must be shown.	
YMPE Escalation Rate:			Withdrawal Table/Rates Used?	<input type="checkbox"/> No <input type="checkbox"/> Yes

Relative Age of Pension Partner:	Proportion with Pension Partner:	%
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Expense Assumption

<input type="checkbox"/>	A) NONE (EMPLOYER PAYS ALL EXPENSES)
<input type="checkbox"/>	B) IMPLICIT ONLY (INTEREST RATE IS NET OF ALL EXPENSES)
<input type="checkbox"/>	C) EXPLICIT ONLY - SPECIFY DOLLAR AMOUNT: \$
<input type="checkbox"/>	D) COMBINATION OF IMPLICIT AND EXPLICIT - SPECIFY DOLLAR AMOUNT FOR EXPLICIT PORTION: \$

Other Relevant Going Concerns Assumptions not Noted Above:

PART C - SOLVENCY RESULTS

(1) Total Plan Solvency – This Section Must be Completed in its Entirety		
(A)	MARKET VALUE OF ASSETS (INCLUDING ADJUSTMENT FOR PAYABLES AND RECEIVABLES). MUST EQUAL THE FIGURE REPORTED IN SECTION B-4 (I).	\$
(B)	LESS ASSUMED WINDUP EXPENSES	\$
(C)	= SOLVENCY ASSETS FOR CALCULATING SOLVENCY RATIO [A - B]	\$
(D)	PLUS PRESENT VALUE OF GOING-CONCERN SPECIAL PAYMENTS	\$
(E)	= SOLVENCY ASSETS FOR CALCULATING SOLVENCY DEFICIENCY [C + D]	\$
(F)	SOLVENCY LIABILITIES	\$
(G)	Solvency Ratio = (C) / (F) (to four decimal places e.g. 0.8762)	
(H)	Total Plan Solvency Excess/(Deficiency) = (E) minus (F)	\$

(2) Solvency Deficiencies existing at the beginning of the period covered by this certificate			
Original Date Established (YYYY-MM-DD)	Balance at the Beginning of Period Covered by this Certificate	ANNUAL Special Payment (based on a monthly amortization schedule)	End of Amortization (YYYY-MM-DD)
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	
TOTAL	\$	\$	

PART D – ACTUARIAL OPINION

Based on the results of my/our actuarial review, I/we hereby certify that, in my/our opinion, the estimated normal actuarial cost and special payments to be made to the plan during the period covered by this certificate, at the rates and amounts specified in this certificate, meet the minimum requirements of the *Employment Pension Plans Act and Regulation*. Future contribution levels may change as a result of future changes in the actuarial methods and assumptions, the membership data and the plan provisions, or future experience gains or losses resulting from emerging experience differing from the assumptions.

In my/our opinion and for the purposes of the actuarial review on which this certificate is based, the data used is sufficient and reliable, the assumptions made are, in aggregate, appropriate and, the methods employed are appropriate. This opinion has been given in accordance with accepted actuarial practice.

This certificate has been prepared in accordance with the *Employment Pension Plans Act and Regulation*. It is not intended to satisfy the reporting requirements of valuations for funding purposes under the Standard of Practice for Valuation of Pension Plans approved by the Canadian Institute of Actuaries.

Is this a Qualified Opinion? Yes No If Yes, please specify:

ACTUARY'S SIGNATURE:		DATE:	
NAME (printed):		TITLE:	
COMPANY:			
ADDRESS:			

If a second actuary has signed the actuarial valuation report, complete the following:

ACTUARY'S SIGNATURE:		DATE:	
NAME (printed):		TITLE:	
COMPANY:			
ADDRESS:			