

Your simplified pension plan

Contract

(insert plan name here)

Plan administrator: *(insert name of financial institution here)*

Summary

Part I

General rules applying to all employers and members

Table of contents for Part I

Part II

Specific rules applying to your employer and the plan members working for that employer (with an agreement on sharing the employer's powers)

Specific rules applying to your employer and the plan members working for that employer (without an agreement on sharing the employer's powers)

Table of contents for Part II

(insert plan name here)

Introductory provisions

The simplified pension plan

The simplified pension plan

The simplified pension plan established by this contract is a supplemental pension plan. It is intended to provide you with income that will supplement your retirement pension under the Québec Pension Plan (or the Canada Pension Plan) and your Old Age Security pension, while offering flexibility regarding the locking-in of certain amounts.

Two-part plan contract

Since the workers who are members of the plan may not all be employed by the same employer, the plan has two parts:

Part I contains the rules applying to all the employers who participate in the plan and the plan members who work for them.

Part II contains the rules applying specifically to your employer and the employees who work for him, including rules on eligibility, membership, contributions to be made and permitted investments.

Separate contract for some financial matters

Important: A supplemental contract governs certain matters related to the administration of your plan, including:

- the terms and conditions regarding when you can make investments;
- the method for determining the value of deposits that are cashed in before maturity;
- the fees to be paid to the plan administrator.

Administrator follows your investment orders and pays your benefits

Name and responsibilities of the plan administrator

The plan administrator receives the contributions that are made to the plan. It invests them according to your instructions, in investment instruments allowed by the plan. The administrator pays you the benefits to which you are entitled under the plan. In its account books, the administrator keeps a locked-in account and a not locked-in account for you.

It provides you with a number of documents to which you are entitled under the plan, including your annual statement. It

(Insert ONE of the following here:

This is a multi-employer plan under the tax rules. OR
This is not a multi-employer plan under the tax rules.)

prepares returns, reports, applications for registration or approval, and other documents and sends them to the Régie des rentes du Québec and to the tax authorities. However, your *Pension Adjustment* (PA), which is required for tax purposes, must be sent annually by your employer.

Plan administrator: *(insert the name of the financial institution here)*

(Insert ONE of the following here:

This is a multi-employer plan under the tax rules. OR

This is not a multi-employer plan under the tax rules.)

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Description of the
not locked-in account

1. Not locked-in account

The following must be entered to your not locked-in account:

- additional voluntary contributions;
- member contributions paid after 3 June 2004 (or a later date, if applicable), if the rules specific to your employer provide for it;
- amounts transferred, with the plan administrator's consent, from a deferred profit-sharing plan (DPSP) unless the rules specific to your employer provide that those amounts must be paid into your locked-in account;
- dividends, refunds and other advantages granted with respect to this account.

Withdrawals from a not
locked-in account

2. Withdrawals from a not locked-in account

Withdrawals from your not locked-in account may be made in one of the following ways:

- direct withdrawal (cash);
- transfer to a registered retirement savings plan (RRSP);
- transfer to a registered retirement income fund (RRIF).

The withdrawals can also be made in the same way as for a locked-in account (see section 4).

Exceptions:

In the case of not locked-in member contributions which, by stipulation of the employer, may be withdrawn only at the end of your active membership, a transfer during active membership while you are 55 years of age or over (see section 14) must be made in the same manner as for the locked-in account (see section 4).

Locked-in account

3. Locked-in account

The following must be entered to your locked-in account:

- employer contributions;
 - member contributions, unless your employer stipulates that they must be paid into your not locked-in account;
 - the employer's additional contribution that may be provided for under the rules specific to your employer;
 - the amounts transferred, with the plan administrator's consent, from a deferred profit-sharing plan (DPSP), if the rules specific to your employer provide that those amounts must be paid into your locked-in account;
-

- dividends, refunds and other advantages granted with respect to this account.

4. Withdrawals from a locked-in account

Withdrawals from a locked-in account

Withdrawals from your locked-in account can only be made by means of a transfer:

- to a locked-in retirement account (LIRA);
- to a life income fund (LIF);
- to an insurer for the purchase of a life annuity;
- to a supplemental pension plan governed by the *Supplemental Pension Plans Act*;
- to a supplemental pension plan governed by a law from a legislative authority other than the Québec Parliament and giving entitlement to a deferred annuity;
- to a supplemental pension plan governed by a law of the Québec Parliament or another legislative authority.

Withdrawals from your locked-in account

Important: The plan provides for three exceptions to the locking-in of your locked-in account, which are described in sections 5, 6 and 7.

Exception to locking-in in the case of low balances

5. Account with less than 20% of the maximum pensionable earnings (MPE)

When you cease to be a member in the plan, if your locked-in account is less than 20% of the MPE set in accordance with the Québec Pension Plan for the current year, the amount can be paid to you according to the same procedures as those which apply to a not locked-in account. The plan administrator must make the withdrawal within 90 days following your request.

For your information: In order to obtain the MPE for the current year, please contact the Régie des rentes du Québec or visit its Internet site at: www.rrq.gouv.qc.ca

Exception to locking-in in the case of disability

6. Disability

If a physician certifies that a physical or mental disability reduces your life expectancy, you can withdraw the balance of your locked-in account and your not locked-in contributions which may not be withdrawn before the end of your active membership according to the same procedures as those applying to a not

locked-in account. The plan administrator must make the withdrawal within 60 days following your request.

Refunding contributions that exceed tax limits

7. Contributions that exceed tax limits

Contributions that exceed the limits allowed under the tax laws are refundable to the person who paid them, to the extent provided by the tax laws, the *Supplemental Pension Plans Act* and the agreements entered into with other governments or proper authorities for applying the *Act*. Such contributions cannot be transferred.

The plan administrator must refund those contributions before the end of the year following the one in which they were made.

Locked-in retirement account (LIRA) defined

8. Locked-in retirement account (LIRA)

A locked-in retirement account (LIRA) is a specific type of registered retirement savings plan (RRSP) into which you can transfer amounts from your supplemental pension plan or a life income fund (LIF). Unlike an RRSP, the amounts in an LIRA are locked-in, that is, except under certain conditions, amounts cannot be withdrawn. The money must serve to generate retirement income by purchasing a life annuity or transferring the amounts into an LIF.

Life income fund (LIF) defined

9. Life income fund (LIF)

A life income fund (LIF) is a specific type of registered retirement income fund (RRIF) into which you can transfer amounts from your supplemental pension plan or an LIRA. Unlike an RRIF, where only the minimum amount that can be withdrawn is set, the LIF also provides for the maximum amount that can be withdrawn annually. The amount that can therefore be withdrawn annually must be between the minimum and maximum amounts.

Life annuity defined

10. Life annuity

Under a life annuity contract, an insurer will pay you periodic amounts during your lifetime, according to the terms agreed upon by you and the insurer or those prescribed by applicable laws and regulations. The amounts must be paid at least once a year.

Periodic amounts

The periodic payments of your pension must be equal, unless each payment is :

- increased in accordance with an index or rate that you have chosen, for example, the Consumer Price Index or an annual rate of steady increase, which cannot exceed 4%;
- modified because your benefits are partitioned with those of your spouse, for example, following a divorce or separation, if the amount of your pension must be re-established because of the breakdown in the relationship or because pension amounts must be seized;
- modified in accordance with the type of benefits which, depending on your choice, will be payable after your death or that of your spouse.

Spouse's pension

Important: A life annuity contract must provide that in the event of your death, your spouse will receive a life annuity that is at least equal to 60% of the amount that you were receiving. You can opt for a lower pension for your spouse, with his or her consent.

Entitlement to this pension ends upon separation from bed and board, divorce or annulment of marriage or dissolution or annulment of civil union (subject to tax provisions) or, if you had a de facto spouse, upon cessation of the conjugal relationship.

Spouse can renounce a pension

Your spouse may at any time prior to the date on which payment of your life annuity begins, waive the life annuity that would be paid to him or her or revoke such waiver by means of a written notice sent to the plan administrator before that date.

Types of retirement income that you may receive

11. Retirement income

When you cease membership in the plan, you can do the following with the amounts in your locked-in account, either directly or after first transferring the amounts to a locked-in retirement account (LIRA):

- Transfer the amounts to a life income fund (LIF)
- Purchase a life annuity
- Purchase a life annuity with a portion of the amounts and transfer the rest to a life income fund (LIF)

You can then receive a retirement income.

The amounts in your not locked-in account, if any, can be transferred to a registered retirement income fund (RRIF), either directly or after first being transferred to a registered retirement savings plan (RRSP). You can also make a cash withdrawal or follow the procedure for amounts from locked-in accounts, as described in the first paragraph of this section.

The income that you will receive will depend on the contributions paid into your accounts, the income generated by investing that money and the interest rates that will have been in effect.

Important: You can also receive a retirement income without having stopped working as of the first day of the month following your 55th birthday or the day you turn 55, if your birthday falls on the first day of the month (see section 14).

Under the plan, you will reach the normal retirement age on either the first day of the month following your 65th birthday or the day you turn 65 if your birthday falls on the first day of the month.

Age limit

However, payment of your retirement income must begin no later than the end of the year in which you reach 69 years of age.

Withdrawals from your
not locked-in account

12. Withdrawals at any time

Unless otherwise provided, you can withdraw at any time all or part of your not locked-in account.

The plan administrator must make the withdrawal within 60 days following your request. If the withdrawal is made by means of a transfer, the administrator has the option of making the payment by remitting the investment securities related to your account rather than making a cash payment.

Exceptions

The employer may stipulate that the not locked-in member contributions may be withdrawn only at the end of the member's active membership. In such case, the member may, nevertheless :

- obtain a refund of such contributions in the event of disability (see the terms and conditions in section 6);
 - make a transfer as of the age of 55 according to the terms and conditions that apply to the locked-in account (see sections 4 and 14);
 - make a transfer to an RRSP in order to establish a Home Buyers Plan (HBP) of a Lifelong Learning Plan (LLP).
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Choices when membership ends

13. Withdrawing when membership ends

When you cease membership in the plan, your locked-in account and your not locked-in account, if applicable, must be withdrawn according to your instructions.

90-day deadline for withdrawals

If you cease membership in the plan, the plan administrator must make the withdrawal within 90 days after the sending of the statement required by the *Supplemental Pension Plans Act*. If the withdrawal is made by means of a transfer, the administrator has the option of proceeding by remitting the investment securities related to your account rather than cash.

Failure to instruct

In the absence of instructions from you, the plan administrator will proceed with the transfer from your locked-in account into the instrument of its choice. If you have a not locked-in account, the administrator will decide what transfer to make.

Contributions owing after the amounts in your accounts have been withdrawn

If, after the amounts in your accounts have been withdrawn, any contributions owing are paid, the plan administrator must use those amounts in the same manner as it did with the accounts to which the contributions were owed.

Right to transfer, during membership, as of age 55

14. Transfer as of age 55

Even if you continue to be a member in the plan, you have the right to ask the plan administrator to transfer all or part of your locked-in account as of the first day of the month following your 55th birthday (or as the date of your 55th birthday, if it falls on the first day of the month).

You may do likewise with respect to your not locked-in member contributions for which, by stipulation of the employer, may be withdrawn only at the end of your active membership.

However, you can only exercise that right once during any 12-month period.

For such transfer, the administrator has the option of making the payment by remitting the investment securities related to your account rather than making a cash payment.

Gradual retirement

For your information: This kind of withdrawal can, for example, be used to ensure you a gradual retirement.

Description of spouse

15. Spouse

For the purposes of the plan, your spouse is the person who, prior to your death, is related to you by marriage or civil union (subject to tax provisions).

If you are not married or in a civil union, your spouse will be deemed to be the person of the opposite sex or same sex with whom you had been living in a conjugal relationship for at least three years on the day before your death.

One year of living together in a conjugal relationship is sufficient in the following situations:

- a child was born or will be born of your union;
- together, you adopted a child during the time you lived together;
- one spouse adopted a child of the other during the time you lived together;
- a child was born or adopted during a time you lived together or during a time you were married or living in a civil union;

Under the plan, spousal status is terminated by separation from bed and board, divorce, annulment of marriage, dissolution or annulment of your civil union or, in the case of de facto spouses, the cessation of living together in a conjugal relationship. However, you can designate your former spouse as your beneficiary or heir.

Death prior to retirement

16. Payment in the event of death

In the event of your death, your locked-in account and, if applicable, not locked-in account will be paid to your spouse in a single lump-sum payment. If you do not have a spouse or if your spouse has renounced the amounts, your accounts will be paid in a single lump-sum payment to those entitled to them, that is, your designated beneficiary or, if you have not designated a beneficiary, your legatees or heirs.

If your spouse renounces the death benefit

17. Spouse's renunciation

Your spouse can renounce the death benefit at any time prior to receiving it by informing the administrator in writing. Your spouse can also revoke the renunciation, by writing to the plan administrator before your death.

How to designate your beneficiary

18. Designation of beneficiaries

You can designate a beneficiary in the membership application.

Important: You can also designate a beneficiary in your will or by informing the plan administrator in writing. You can change beneficiaries in the same way, unless you have designated an irrevocable beneficiary.

Transferring to your
locked-in account

19. Amounts that can be transferred to your plan

Subject to contractual or legal restrictions that may apply, you can request that your locked-in amounts be transferred into your simplified pension plan's locked-in account as follows:

- in a locked-in retirement account (LIRA);
- in a supplemental pension plan governed by the *Supplemental Pension Plans Act*;
- in a supplemental pension plan governed by an act of a legislative authority other than the Parliament of Québec, giving you entitlement to a deferred pension;
- in a supplemental pension plan established by an act of the Parliament of Québec or another legislative authority.

Transfers to your
not locked-in account

Subject to contractual or legal restrictions that may apply, you can also request that any amounts not described in the first paragraph of this section be transferred into your not locked-in account.

Entitlement to dividends, refunds
and advantages stemming from
prior situations

20. Dividends, refunds and other advantages

All dividends, refunds or other advantages granted in relation to your locked-in or not locked-in account, including those granted by reason of a previous pension plan to which your employer was a party, will be promptly allocated to your locked-in or not locked-in account, as applicable.

If your employer fails to make
contributions

21. Unpaid contributions

Within 60 days after the due date of any unpaid contribution, the plan administrator must notify the Régie des rentes du Québec, the retirement information committee or, in the absence of such committee, the affected members and, where agreement on sharing the employer's powers is in effect, the certified workers' association that is a party to that agreement.

Agreement on sharing the employer's powers

For your information: If your plan has been the subject of negotiations between your employer and your certified workers' association, there may exist an "agreement on sharing the employer's powers" under that plan. If so, the provisions of that agreement are part of your plan and are listed in **Part II** of the plan.

Interest

Unpaid contributions bear interest from the moment they become due until they are paid to the pension fund. For a year, or part of a year in which contributions owing are not paid, the applicable interest rate will be equal to the average of the rates of return on personal five-year term deposits with chartered banks for the 12 months ending in November of the preceding year.

These rates are compiled monthly by Statistics Canada and published in the *Bank of Canada Review* under identification number B-14045 in the CANSIM system.

For your information: Interest accrued on unpaid contributions must be taken into account in calculating your pension adjustment (PA) for the purpose of applying tax rules.

Transfer prohibited between a locked-in account and a not locked-in account

22. Transfer prohibited between a locked-in account and a not locked-in account

No amounts can be transferred between your locked-in account and your not locked-in account.

Assignment prohibited for the benefits in your locked-in and not locked-in accounts, unless provided for by law

23. Assignment of benefits prohibited for your locked-in and not locked-in accounts

You cannot assign, charge or anticipate the benefits accumulated in your locked-in and not locked-in accounts or give them as security or renounce them, except as provided by the *Supplemental Pension Plans Act* and the *Income Tax Act*, for example, in the event of partition of family patrimony.

Benefits under the plan cannot be seized

24. Benefits not seizable

The contributions made to the plan and the investment earnings generated by them cannot be seized. This extends to transfers made from your locked-in account.

Exception in family matters

For your information: However, contributions, investment income and other sums in your plan account are seizable up to 50% for carrying out the partition of family patrimony, the payment of alimony or a compensatory allowance.

Summary of plan text and a brief description of your rights and obligations

25. Information to which you are entitled

Within 90 days of your membership, the plan administrator must provide you with a written summary of the plan and a brief description of your rights and obligations under the plan and the *Supplemental Pension Plans Act*, as well as the main advantages resulting from your membership in the plan. You may also obtain a complete copy of the plan text from your employer or retirement information committee upon request.

Annual statement and summary of amendments to the plan

The plan administrator must also send you, within nine months after the end of each fiscal year of the plan, an annual statement of your benefits. The statement must indicate the amount of additional contribution paid by your employer, if applicable, and the information provided for in paragraphs 10 to 14 of section 57 and in section 59.1 of the *Regulation respecting supplemental pension plans*.

The statement must also indicate whether all or part of the administration expenses will be paid by the members or the pension fund, as well as the amount of those expenses or the formula for determining it, for each member, by itemizing the part of those expenses assumed by the member, the pension fund or the employer.

The statement must be sent with a summary of the amendments affecting you that have been made to the plan during the last fiscal year.

Statement when membership ceases

The plan administrator must send you, within 60 days of being informed of the cessation of your membership, a statement of benefits. It must, without charge, provide you with the data used to produce the statement, within 30 days following a written request therefor.

Statement in the event of the breakdown of a couple's union

Upon written request to your plan administrator, you and your spouse are entitled to receive a statement of benefits in the following cases:

- if you and your spouse have filed an application for
 - separation from bed and board,
 - divorce,

- annulment of marriage,
- annulment of civil union,
- dissolution of civil union,
- payment of a compensatory allowance;
- if you are in family mediation;
- if you have initiated joint proceedings for the dissolution of your civil union before a notary;
- if you and your de facto spouse have stopped living together in a conjugal relationship.

Statement in the event of a pension plan division

If you are affected by the division of a pension plan, the administrator must provide you, within 30 days of the division, a statement updating to the date of the division, the information contained in the annual statement or in any other later statement on the same subject that you received after the annual statement.

Notice of amendments to the plan

If the administrator plans to amend the plan, it must inform you if you are affected by the amendment.

Register of your employer

26. Employer register

The plan administrator must keep a register containing the following information about your employer:

- the date the employer joined the plan and the date the employer withdrew from the plan;
- the list of amendments to the section of the plan listing the provisions specific to the employer;
- a copy of notices to members regarding the amendments exempt from the application of sections 19 and 24 of the *Supplemental Pension Plans Act* and sections 1.1 and 1.2 of the *Regulation respecting supplemental pension plans* regarding their registration with the Régie des rentes du Québec.

Access to documents by the employer and the retirement information committee

27. Access to plan documents

The plan administrator must, without charge, provide the following documents and information to the employer or the retirement information committee, provided that committee previously informed the administrator and the employer of its existence:

- a copy of the part of the plan giving the provisions applicable to all the employers and a copy of the part stating the provisions specific to the affected employer;
- the financial report;
- the annual information return;
- upon request, any document concerning the plan's

administration, including deeds of delegation of power granted by the plan administrator, as well as correspondence between the Régie des rentes du Québec and the administrator during the previous 60 months, but excluding personal information concerning members or the other employers party to the plan.

Your right to access

The retirement information committee must, upon request and without charge, provide you with access to the documents and information mentioned above. If no retirement information committee has been formed for the members employed by your employer, you can request these documents and this information directly from your employer.

How to form a retirement information committee

28. Forming a retirement information committee

If 50 plan members or more work for your employer, a majority of them can decide to form a retirement information committee.

Persons who can amend or terminate this contract

29. Amendment and termination of the plan

The plan administrator can amend, divide, merge or terminate the plan. It can also withdraw your employer from the plan.

Your employer can also amend, divide, merge or withdraw from the plan, subject, however, to any agreement on sharing the employer's powers.

Applications for the registration or approval of such actions must be filed, if applicable, with the Régie des rentes du Québec and the tax authorities by the plan administrator.

Notice to be sent

The administrator that terminates the plan or that proceeds with the withdrawal of an employer must inform the employers concerned in writing and, if applicable, the certified workers' associations related to those employers by the plan. It must also inform you in those cases, in cases where it receives a notice of withdrawal of an employer and in the case of an amendment, if you are affected by the withdrawal, termination or amendment.

The administrator shall, 90 days prior to the coming into effect of an amendment that provides that your not locked-in member contributions may be withdrawn only at the end of your active membership, notify you thereof.

Restriction on the effective date of benefit-reducing amendments

Any amendment to the plan that limits eligibility to the plan or reduces the employer contribution or otherwise reduces the amounts paid into your account may not take effect prior to the 30th day following the effective date of the collective agreement, arbitration award or order or decree under which the amendment is made, or in all other cases, the date on which the notice provided for in section 26 of the *Supplemental Pension Plans Act* was sent. In addition, the amendment can only affect the services carried out after the effective date.

The limits regarding the effective date and the service affected do not apply in the case where affected members have given consent or:

- when the effective date of the amendment is set to be the date of the bankruptcy, pursuant to paragraph 1.1 of the first paragraph of section 19 of the *Supplemental Pension Plans Act*, provided that the Régie des rentes du Québec has authorized the amendment, or;
- when the amendment is made in order to allow the plan to remain a registered pension plan within the meaning of section 1 of the *Taxation Act*.

Fiscal year

30. Fiscal year

The plan's first fiscal year begins on _____ and ends on 31 December of the same year. Subsequent fiscal years will begin on 1 January and end on 31 December of each year.

Applicable laws

31. Applicable laws

Your plan is governed by the *Supplemental Pension Plans Act*, the *Civil Code of Québec* and tax laws that apply to pension plans.

32. Effective date of Part I of the plan

Part I of the plan, which contains the general rules applying to all employers and members, comes into effect on _____.

Signature of the plan administrator

For the plan administrator,

(Signature of a representative of
the financial institution)

(Printed name)

Date

Certified true copy:

(Signature of an authorized person)

(Printed name)

Signed at _____ on _____ 20____

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Eligibility requirements

33. Eligibility

You are eligible for membership in the plan if _____.

Important: The eligibility requirements that are set cannot exclude part-time employees or those with temporary status.

Membership requirements

34. Membership

You must be a member (or can request to be a member) of the plan if you are eligible for membership and if you have:

- worked at least 700 hours for your employer during the preceding year, or;
- received from your employer earnings equal to at least 35% of the maximum pensionable earnings under the Québec Pension Plan for the preceding year.

Exception	Important: You can, however, choose not to participate in the plan if you were working for your employer on _____. (date is determined by the employer)
How to apply for membership	35. Membership application If you must become a member (or if you apply for membership) of the plan, you must complete a membership application.
Notice of eligibility required	Your employer must notify you if you are eligible for membership in the plan.
Membership in a class of employees	36. Classes of employees If the plan provides for more than one class of employees, your employer can decide to which class of employees you belong.
When membership ends	37. Conditions for withdrawal You cease to be a member of the plan if you no longer meet the eligibility requirements.
Age limit	Important: You must cease to be a member of the plan no later than the end of the year in which you reach 69 years of age.
Your member contribution	38. Member contributions You must make a member contribution equal to ____% of your salary. Your salary includes the following: _____.
Locking-in or not locking-in your member contributions	Starting on 3 June 2004 (or on a later date, where applicable) member contributions must be paid into your locked-in account ____ or your not locked-in account ____. The not locked-in member contributions may be withdrawn during active membership ____ or may not be withdrawn during active membership ____ (except as otherwise provided for in section 12).
Contributory or non-contributory plan	Important: Your plan can, however, be non-contributory, in which case member contributions are not required.

Your additional voluntary contribution

39. Additional voluntary contributions

In addition to your member contribution, you can choose to pay an additional voluntary contribution.

You can determine each year (or more often, if allowed under the plan), the additional voluntary contribution that you agree to pay. You must inform your employer in writing in all cases.

Amount of employer contribution

40. Employer contribution

The employer contribution that your employer must pay into your account is equal to _____% of your salary. Your salary includes the following: _____.

You could receive an additional contribution from your employer

41. Additional employer contribution

Starting on _____, your employer will pay an additional contribution on behalf of every member it designates, for which the amount and method for calculating the amount will be specified in a notice sent to the plan administrator and each designated member.

Contributions limited by tax laws

42. Contribution limits

The total of your contributions and those of your employer cannot exceed the maximum allowed by tax laws. However, no requirements may set limits that are lower than those allowed by tax laws.

When contributions are collected

43. Frequency of collecting contributions

You and your employer agree to make a contribution to your plan's pension fund each pay period.

Your employer's obligation

44. Payment of contributions

Your employer must remit the member contributions and additional voluntary contributions to the plan administrator no later than the last day of the month following the one in which they were collected. The employer must pay its contribution no later than the last day of the month following the one for which it is owed.

Locking-in or not locking-in
transferred amounts

45. Amounts transferred from a deferred profit-sharing plan (DPSP)

Amounts transferred from a DPSP in which you were a member must be entered to your locked-in account _____ or your not locked-in account _____.

Investment options

46. Your investments

You can decide to invest all or part of your accounts:

- with an insurer under the terms of a contract that is guaranteed in whole or in part by the Canadian Life and Health Insurance Compensation Corporation;
- in deposits guaranteed in whole or in part by the Régie de l'assurance-dépôts du Québec or by a similar body;
- in shares of mutual funds or segregated funds;
- in securities issued or guaranteed by the Québec government, any other Canadian provincial government or the Canadian federal government.

Three investment options

The plan administrator must offer you at least three investment options which, in addition to being diversified and having greater and lesser degrees of risk, allow for creating a portfolio that is generally adapted to your needs.

The investments must be made in accordance with the tax laws governing investments in registered retirement savings plans (RRSPs).

Payment of expenses

47. Operating expenditures for the retirement information committee and administration expenses

The operating expenditures for the retirement information committee will be paid by ____ the employer or ____ the members.

The administration expenses for the plan (other than those indicated in the preceding paragraph) will be paid by ____ the pension fund, _____ the employer or _____ the members.

48. Effective date for Part II of the plan

Part II of the plan, which contains the rules specific to your employer and to the members employed by that employer, comes into effect on _____.

Signature of the employer

(Signature of a representative of the employer)

(Printed name)

Date

Certified true copy:

(Signature of an authorized person)

(Printed name)

Signed at _____ on _____ 20__

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Agreement

33. Agreement on sharing the employer's powers

Your employer, by means of an agreement, has shared with your certified workers' association certain powers under the plan. Notwithstanding any provision of the plan, the powers related to the following matters may be exercised by your certified workers' association or jointly by your employer and your certified workers' association:

- the employer contribution;
 - the optional or compulsory nature of membership in the plan;
 - the contributory or non-contributory nature of the plan and, with regard to contributory plans, the employer contribution or the method for calculating the member contribution;
 - the locking-in or not locking-in of member contributions and amounts subject to transfer from a deferred profit-sharing plan (DPSP);
 - who will pay the operating expenditures for the retirement information committee and the administrative expenses of the plan;
-

- the eligibility, membership and withdrawal requirements of the plan;
- the frequency for collecting or paying contributions;
- the division and merger of the plan;
- your employer's withdrawal from the plan.

Eligibility requirements

34. Eligibility

You are eligible for membership in the plan if _____.

Important: the eligibility requirements that are set cannot exclude part-time employees or those with temporary status.

Membership requirements

35. Membership

You must be a member (or can request to be a member) of the plan if you are eligible for membership and if you have:

- worked at least 700 hours for your employer during the preceding year, or;
- received from your employer earnings equal to at least 35% of the maximum pensionable earnings under the Québec Pension Plan for the preceding year.

Exception

Important: You can however choose not to participate in the plan if you were working for your employer and were a member of a certified workers' association on _____ (the date is determined by the certified workers' association or, where applicable, the employer and the certified workers' association party to an agreement on sharing powers).

How to apply for membership

36. Membership application

If you must become a member of the plan (or if you request to become a member), you must complete a membership application.

Notice of eligibility required

Your employer must notify you if you are eligible for membership in the plan.

Membership in a class of employees

37. Classes of employees

If the plan provides for more than one class of employees, your employer can decide to which class of employees you belong.

When membership ends

38. Conditions for withdrawal

You cease to be a member of the plan if you no longer meet the eligibility requirements.

Age limit

Important: You must cease to be a member of the plan no later than the end of the year in which you reach 69 years of age.

Your member contribution

39. Member contributions

You must make a member contribution equal to ____% of your salary. Your salary includes the following: _____.

Locking-in or not locking-in your member contributions

Starting on 3 June 2004 (or on a later date, where applicable) member contributions must be paid into your locked-in account ____ or your not locked-in account ____.

The not locked-in member contributions may be withdrawn during active membership ____ or may not be withdrawn during active membership ____ (except as otherwise provided for in section 12).

Contributory or non-contributory plan

Important: Your certified workers' association or your employer and certified workers' association may have agreed to have the plan be non-contributory, in which case member contributions are not required.

Your additional voluntary contributions

40. Additional voluntary contributions

In addition to your member contribution, you can choose to pay an additional voluntary contribution.

You can determine each year (or more often, if allowed under your plan), the additional voluntary contribution that you agree to pay. You must inform your employer in writing in all cases.

Amount of employer contribution

41. Employer contribution

The employer contribution that your employer must pay into your account is equal to _____% of your salary. Your salary includes the following: _____.

You could receive an additional contribution from your employer

42. Additional employer contribution

Starting on _____, your employer will pay an additional contribution on behalf of every member it designates, for which the amount and method for calculating the amount will be specified in a notice sent to the plan administrator and each designated member.

Contributions limited by tax laws

43. Contribution limits

The total of your contributions and those of your employer cannot exceed the maximum allowed by tax laws. However, no requirements may set limits that are lower than those allowed by tax laws.

When contributions are collected

44. Frequency of collecting contributions

You and your employer agree to make a contribution to your plan's pension fund each pay period.

Your employer's obligation

45. Payment of contributions

Your employer must remit the member contributions and additional voluntary contributions to the plan administrator no later than the last day of the month following the one in which they were collected. The employer must pay its contribution no later than the last day of the month following the one for which it is owed.

Locking-in or not locking in transferred amounts

46. Amounts transferred from a deferred profit-sharing plan (DPSP)

Amounts transferred from a DPSP in which you were a member must be entered to your locked-in account _____ or your not locked-in account _____.

Investment options

47. Your investments

You can decide to invest all or part of your accounts:

- with an insurer under the terms of a contract that is guaranteed in whole or in part by the Canadian Life and Health Insurance Compensation Corporation;
 - in deposits guaranteed in whole or in part by the Régie de l'assurance-dépôts du Québec or by a similar body;
 - in shares of mutual funds or segregated funds;
-

— in securities issued or guaranteed by the Québec government, any other Canadian provincial government or the Canadian federal government.

Three investment options

The plan administrator must offer you at least three investment options which, in addition to being diversified and having greater and lesser degrees of risk, allow for creating a portfolio that is generally adapted to your needs.

The investments must be made in accordance with the tax laws governing investments in registered retirement savings plans (RRSPs).

Payment of expenses

48. Operating expenditures for the retirement information committee and administration expenses

The operating expenditures for the retirement information committee will be paid by ____ the employer or ____ the members.

The administration expenses for the plan (other than those indicated in the previous paragraph) will be paid by ____ the pension fund, ____ the employer or ____ the members.

49. Effective date for Part II of the plan

Part II of the plan, which contains the rules specific to your employer and to the members employed by that employer, comes into effect on _____.

Employer's signature

For the employer:

(Signature of the representative of the employer)

(Printed name)

Date

For the certified workers' association:

(Signature of a representative of the certified workers' association)

(Printed name)

Date

Certified true copy:

(Signature of an authorized person)

(Printed name)

Signed at _____ on _____ 20____