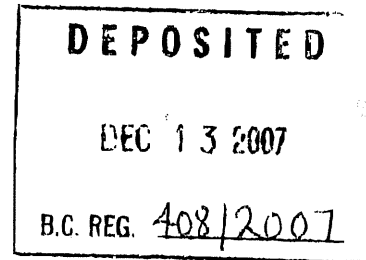


10/12/2007 10:00 AM 200 000 0700 LEG COUNSEL 002

PROVINCE OF BRITISH COLUMBIA
REGULATION OF THE COLLEGE PENSION BOARD OF TRUSTEES

Public Sector Pension Plans Act

The College Pension Board of Trustees orders that, effective January 1, 2008, the College Pension Plan Post Retirement Group Benefit Regulation, B.C. Reg. 490/2003, is amended as set out in the attached Schedule.



December 12, 2007
Date

John W Cook
APPROVED: Chair,
College Pension Board of Trustees

(This part is for administrative purposes only and is not part of the Order.)

Authority under which Order is made:

Act and section:- Public Sector Pension Plans Act, S.B.C. 1999, c. 44, Schedule A, section 13 (1)

Other (specify):- _____

SCHEDULE

- 1** *Section 2 (1) of the College Pension Plan Post Retirement Group Benefit Regulation, B.C. Reg. 490/2003, is amended by adding the following definition:*

“carrier” means the provider of dental and extended health care plans set out in section 3 (1); .

- 2** *Section 4 is amended*

- (a) in subsection (1) (b) by adding “, subject to section 9,” before “sufficient”,*
(b) in subsection (1) (c) by adding at the end “, unless he or she elects under section 9 (2) to pay directly the monthly premium required under section 4 (3)”, and
(c) in subsection (3) by striking out “, deducted from the member’s pension,”.

- 3** *Section 5 is amended*

- (a) in subsection (1) (b) by adding “, subject to section 9,” before “sufficient”,*
(b) in subsection (1) (c) by adding at the end “, unless he or she elects under section 9 (2) to pay directly the monthly premium required under section 5 (3)”, and
(c) in subsection (3) by striking out “, deducted from the member’s pension,”.

- 4** *Section 6 is amended in subsection (1) (b) by striking out “is sufficient” and substituting “, after deducting the aggregate of all amounts payable under sections 4 (3) and 5 (3) is, subject to section 9, sufficient”.*

- 5** *Section 9 is repealed and the following substituted:*

Insufficient monthly pension to cover monthly premiums

- 9** (1) If the retired plan member’s monthly pension payment does not continue to be sufficient to pay for the individual or aggregate portions of the monthly premiums required under sections 4 (3), 5 (3) and 6 (2), the plan administrative agent must cancel the retired plan member’s or dependent’s coverage under one or more of the plans as of the date determined by the plan administrative agent.
- (2) Despite subsection (1) and sections 4, 5 and 6, a retired plan member
- (a) whose pension effective date is January 1, 2008 or later and whose monthly pension is not or ceases to be sufficient to pay for all of the individual or aggregate portions of the monthly premiums required under sections 4 (3), 5 (3) and 6 (2), or
- (b) whose pension effective date is before January 1, 2008 and whose monthly pension ceases, after December 31, 2007, to be sufficient to pay for all of the individual or aggregate portions of the monthly premiums required under sections 4 (3), 5 (3) and 6 (2),

may elect to have coverage under one or both plans referred to in section 3 (1) (a) and (b) by paying directly to the carrier that portion of the premium which the member is required under sections 4 (3) and 5 (3) to pay.

- (3) If the retired plan member described in subsection (2) does not make an election under subsection (2), or if after making such election the retired plan member's monthly pension payment is still insufficient to pay all of the monthly contributions required under sections 4 (3), 5 (3) and 6 (2), the plan administrative agent must cancel the coverage of the retired plan member and his or her dependents under one or both of the dental plan or the extended health care plan as of the date determined by the plan administrative agent.
- (4) Before canceling coverage under subsection (1) or (3), the plan administrative agent must give the retired plan member 30 days written notice of the intention to cancel coverage and the options available to the retired plan member, if any, that would allow the retired plan member to retain coverage under one or more of the plans.
- (5) Any shortfall in the amounts owing by a retired plan member under sections 4 (3), 5 (3) and 6 (2) remains an obligation of the retired plan member and must not be paid out of employer contributions in accordance with section 8.