

NOTICE

AMENDMENTS TO THE WINNIPEG POLICE PENSION PLAN

The purpose of this communication, on behalf of the *Winnipeg Police Pension Board (as Administrator)*, is to provide notice to affected Members of the *Winnipeg Police Pension Plan*, and bargaining agents representing Members, of amendments to the *Plan*, a summary of which is contained herein.

This communication is in accordance with subsection 2.7(2) of Manitoba's *Pension Benefits Regulation* which requires that, within 60 days after an amendment affecting the rights, benefits or obligations of Members is made to a plan, the administrator must give written notice (containing a summary of the amendment and the administrator's contact information) to the above-referenced parties.

On December 14, 2023, Winnipeg City Council enacted By-law No. 100/2023 to amend the Winnipeg Police Pension By-law No. 126/2011 effective January 1, 2024.

The *Plan* changes (in addition to a few "housekeeping" changes implemented to clean up outdated language), as reflected in the Amending By-law, are as follows:

Contributing Members' Contribution Rates – *Plan* Member Required Contributions are increased from 8.0% of Employment Earnings to **8.8% of Employment Earnings effective February 11, 2024** and from 8.8% to **9.6% of Employment Earnings effective February 9, 2025**.

The contribution rate increase to 8.8% of Employment Earnings effective February 11, 2024 will be reflected in *Plan* Members' payroll deductions on February 23, 2024.

Early Retirement Reduction – The early retirement reduction applied to the lifetime pensions of Members who retire before age 55 or attaining 25 years of Credited Service is increased from 3.6% per year to 4.0% per year for Credited Service after 2023. The reduction is calculated in respect of each year a Member's retirement precedes age 55 or 25 years of Credited Service (prorated for partial years).

PLAN ADMINISTRATION

The *Winnipeg Police Pension Board* is responsible for the operation and administration of the *Winnipeg Police Pension Plan* in accordance with the *Winnipeg Police Pension By-law*, *The Pension Benefits Act* (Manitoba), the *Income Tax Act* (Canada), and any other applicable legislation.

The *Board* utilizes the services of the management and staff of *The Winnipeg Civic Employees' Benefits Program* to carry out the day-to-day administration of the *Plan*.

WINNIPEG POLICE PENSION BOARD

Appointed by Winnipeg City Council

Michael Jack (Chair)
Tracey Cechvala
Cindy Fernandes
Grant Heather
Jason Ruby
Tara Chatel (non-voting)

Appointed by Winnipeg Police Association

Cory Wiles (Vice-Chair)
Jeremy Cull

Appointed by Winnipeg Police Senior Officers' Association

Jon Lutz

Elected by Non-Active and other Beneficiaries under the Plan

Maurice (Moe) Sabourin

CONTACT INFORMATION

Winnipeg Police Pension Plan

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This Notice provides a summary of the amendments to the Winnipeg Police Pension Plan effective January 1, 2024. A complete description of the Plan provisions is contained in the legal documents that govern the Plan. All reasonable steps have been taken to ensure that the information provided in this Notice is accurate. If, however, there is any discrepancy between the information provided in this Notice and the official Plan documents and/or legislative/regulatory requirements, the official Plan documents and/or governing legislation will apply.