

## Termination of transfer agreements with the Desjardins Pension Plan

February 20, 2008

At a meeting held on December 11, 2007, the Fédération Board of Directors agreed to terminate transfer agreements between employers who do not have a direct connection with Desjardins Group and the Desjardins Group Pension Plan. This decision was made for the following reasons:

- Experience shows that it is difficult to establish such agreements with the major employers in the banking sector.
- In the course of the next few years, Desjardins Group will be facing increasingly strong competition in terms of manpower; this means that Desjardins must devote all its efforts to retaining experienced personnel.

Despite this decision, the Desjardins Group Pension Plan will continue to accept individual transfers from other retirement plans.

On January 25, 2008, all managers of the retirement plans affected were officially informed of this decision. However, before definitively terminating the agreements, the clause that defines how either of the parties may do so must be respected. As well, any transfer request received before the termination date of an agreement between the two parties will be deemed valid and processed according to the terms of the agreement concerned, except for those identified with an asterisk in the table below, which may be terminated upon receipt of the notice by the respondent, if that person so desires, or at the latest on the termination date shown.

Transfer agreements to be terminated	Termination date
Federal government	April 30, 2008
Provincial government	March 24, 2008
Hydro-Québec*	January 25, 2009
Mutuelle des fonctionnaires du Québec*	January 25, 2009
Native Benefits Plan*	April 25, 2008
Hautes études commerciales (HEC) benefits plan	March 24, 2008
Université du Québec*	March 24, 2008

Given their direct connections with Desjardins Group, the following agreements will be maintained:

- Mouvement des caisses populaires acadiennes employee benefits plan
- Desjardins Credit Union Inc.
- Conseil de la Coopération du Québec

Contact:

**For employees of the Fédération and subsidiaries:**

Your employer's Employee Benefits Advisors

**For employees of caisses/branches, business centres and administrative centres in the Western Region and Ontario, and caisses whose transit number starts with 0 (Lanaudière), 5 (Estrie) or 9 (Richelieu-Yamaska):**

Fédération Employee Benefits Advisors

514-281-7000, ext. 8346

1-866-866-7000, ext. 8346

**For employees of caisses/branches, business centres and administrative centres in the Eastern Region and caisses whose transit number starts with 1 (Central Québec) and 92 (caisse d'économie group credit unions):**

Fédération Employee Benefits Advisors

418-835-8444, ext. 2727

1-866-835-8444, ext. 2727