



**MEMORANDUM
TO ALL MEMBERS
OF THE DESJARDINS GROUP PENSION PLAN (DGPP)
(RRQ registration number: 25717)**

December 6, 2013

Under the *Supplemental Pension Plans Act*, the Pension Committee must inform all plan members (employees, retirees, beneficiaries and members with deferred pensions) of all amendments made to the DGPP Regulation. Certain changes have therefore been made to the DGPP Regulation, which result from a decision of the Fédération des caisses Desjardins du Québec Board of Directors (Federation Board) during its November 12-13 meeting. Amendment 4 is an annual statutory amendment.

The text below provides a summary of the amendments to the DGPP Regulation.

1. Pension Committee operation

In order to align the DGPP Regulation with the internal by-law of the Desjardins Group Retirement Committee, the section on the operation of the Pension Committee has been amended in an effort to clarify the appointment of officers and the quorum required.

2. Amendment to the choice of pension benefit options at retirement

Following the addition of a new membership period starting on December 30, 2012, several new pension benefit options are now available to retiring members to ensure greater flexibility. However, as the new options offered better meet the goals of future retirees and given the lack of popularity for the option to integrate a pension to the payable pension under the Régime de rentes du Québec (RRQ) and Old Age Security, the integrated option is no longer offered.

3. Special measures for Ontario members (Appendix VI)

Following an amendment to the *Ontario Pension Benefits Act*, a member working in Ontario or a member's spouse who is entitled to a benefit under the Plan may choose, before receiving the benefit, to replace the benefit with a lump-sum payment if the annuity is smaller than 4% of the maximum pensionable earnings (MPEs) for the year during which the member acquires the benefit, or if the value of this annuity is smaller than 20% of the MPE for the year during which the member acquires the benefit.

4. Purchase of supplemental pensions in 2012

Under Section 7-4 of the DGPP Regulation, "Purchase of supplemental pensions," supplemental pensions may be purchased for very specific situations occurring in the course of the employment relationship, in particular in the case of maternity or unpaid leave for which no contribution has been made.

The Régie des rentes du Québec considers supplemental pension purchases funded by participating DGPP employers to be amendments to the DGPP Regulation, which must consequently be registered with the government authorities. Therefore, the list of supplemental pension purchases made in 2012 on behalf of certain employees has been incorporated into the DGPP Regulation.

For more information or to consult the detailed changes, please contact the DGPP Member Services Team, Monday to Friday from 8:30 a.m. to 4:30 p.m.:

DGPP Member Services Team
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PS: This memo is for information purposes only.

In the event of a discrepancy between this memo and the DGPP Regulation, the Regulation shall prevail.