

COMMUNIQUE

To all members of the Desjardins Group Pension Plan (DGPP)

(Retraite Québec registration number: 25717)

November 19, 2020

During its meeting on November 12, 2020, the Board of Directors of the Fédération des caisses Desjardins du Québec adopted certain changes to the DGPP Regulation.

This communiqué specifically concerns active members. The changes **do not affect pensions being paid to retirees or their beneficiaries**. The minor changes described below are intended to simplify the DGPP Regulation.

1. End of active membership and return to Desjardins Group (sections 4.4 and 9.12)

The DGPP Regulation states that a member whose membership ends retains their active membership if it resumes within 90 days. However, recent experience has shown that 6 months is a more appropriate period of time to adequately support employees during career transitions. That's why the timeframe for members to resume their active membership—without having to start over with a new membership—has been increased from 90 days to 6 months.

This change means that if your active membership in the DGPP ends and that you become an active member once again within 6 months, your years of service and salary from your earlier membership will be taken into account when calculating your retirement pension. For this provision to apply, you must not have transferred your entitlements from your earlier membership out of the pension fund in the meantime. If you become an active member in the DGPP more than 6 months after the end of your earlier membership, you will be considered a new DGPP member and will start a new membership.

This change is retroactive to January 1, 2020. An adjustment will be made for all employees whose active membership in the DGPP ended on or after January 1, 2020, but whose active membership resumed within 6 months. Employees affected by this change don't need to do anything. They will see the adjustment on their 2021 annual statement that will be issued in the spring. For questions about this change, feel free to contact the DGPP Member Services Team.

2. List of employers that are parties to the DGPP and purchases of supplemental pensions (Schedules II and III)

The list of employers that are parties to the DGPP has been updated in Schedule II. The supplemental pensions purchased in 2019 for certain employees have been added to Schedule III of the DGPP Regulation.

3. Other changes

The official names of the following government bodies have been updated in sections 1.17, 2.3, 8.12, 9.3 and 9.13 of the DGPP Regulation: Retraite Québec and the Canada Revenue Agency.

Additional information

For questions or full details of the changes (text available at no charge upon written request), contact the DGPP Member Services Team, Monday to Friday, from 8:00 a.m. to 5:00 p.m.:

DGPP Member Services Team
Desjardins Group Pension Plan Division
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Note: This communiqué is for information purposes only.
If there is a discrepancy between this communiqué and the DGPP Regulation, the Regulation takes precedence.