

# **MEMORANDUM**

## **TO ALL MEMBERS**

### **OF THE DESJARDINS GROUP PENSION PLAN (DGPP)**

**(Retraite Québec registration number: 25717)**

**March 22, 2018**

Under the *Supplemental Pension Plans Act*, the Desjardins Group Retirement Committee must inform all plan members (employees, retirees, beneficiaries and members with deferred pensions) of all amendments made to the Desjardins Group Pension Plan Regulation (DGPP Regulation). During its March 15 meeting, the Board of Directors of the Fédération des caisses Desjardins du Québec (FCDQ) adopted some changes to the DGPP Regulation.

This memo is intended for active members; **the changes do not affect pensions being paid to retirees or their beneficiaries.**

**1. Membership**

Section 4.2 of the DGPP Regulation has been amended to specify that membership in the DGPP is now optional for all employees who are 65 or over when they are hired. If they choose not to participate, employees must indicate their decision on the plan enrolment form, which is provided to them when they are hired.

**2. Leave without pay**

Section 5.3 of the DGPP Regulation has been amended to stipulate that the maximum five-year period (during which an active member is on an employer-authorized leave without pay) corresponds to five years of reduced hours or pensionable earnings, rather than five calendar years. The maximum period corresponds to the tax limit set by the *Income Tax Act*, which is five years. However, an additional three years may be granted for family leaves.

**3. Transfer of benefits between spouses**

Section 9.9 of the DGPP Regulation has been amended to specify that an active member's spouse can keep the benefits awarded to them following a partition in the Plan, only if they are also a DGPP member.

**4. Returning to work for Desjardins Group**

Section 9.12 of the DGPP Regulation has been amended to confirm administrative practices for former Plan members who return to work for Desjardins. The DGPP Regulation now stipulates that a former employee who returns to work for Desjardins within 90 days of leaving their job will not be deemed to be a new employee. The DGPP Regulation has also been amended to stipulate that former members cannot start receiving deferred pension benefits vested in the Plan while they are active members in the Plan.

**5. List of employers participating in the Desjardins Group Pension Plan and Purchases of supplemental pensions plan (Appendices II and III)**

The list of employers participating in the Desjardins Group Pension Plan has been updated. Purchases of supplemental pension plans made between 2015 and 2017 for certain employees have been added to the DGPP Regulation.

**6. Special provisions for members with service accrued in Ontario (Appendix VI-A)**

The definition of "spouse" has been modified to make it compliant with the *Pension Benefits Act*.

For more information or to see the detailed changes, please 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  
☎ 514-285-3166 ☎ Toll free: 1-866-434-3166  
Email: [desjardinsgroupplans@desjardins.com](mailto:desjardinsgroupplans@desjardins.com)

N.B. This memo is for information purposes only. In the event of a discrepancy between this memo and the DGPP Regulation, the Regulation shall prevail.