

BY-LAW NO. 8

Being a by-law of the OMERS Sponsors Corporation pertaining to certain specified changes to the OMERS Primary Pension Plan

NOW THEREFORE be it enacted as a by-law of the Sponsors Corporation as follows:

ARTICLE I - INTERPRETATION

1.1 Definitions

- (a) “**Administration Corporation**” means the OMERS Administration Corporation, as continued under Section 32(1) of the Act;
- (b) the “**Act**” means the *Ontario Municipal Employees Retirement System Act, 2006* or any statute which may be substituted therefore, including any regulations made thereunder, as amended from time to time;
- (c) “**Corporation**” means OMERS Sponsors Corporation as established pursuant to Section 22(1) of the Act;
- (d) “**Plan**” means the OMERS Primary Pension Plan; and
- (e) “**specified change**” has the same meaning as in subsection 26(2) of the Act.

ARTICLE II - SPECIFIED CHANGE

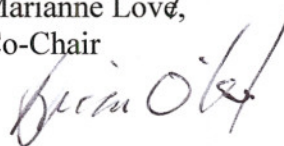
2.1 Specified Change concerning Shortened Life Expectancy Benefit.

That, having considered the proposal and recommendations presented by the Administration Corporation on November 1, 2007, there is hereby approved an addition to the Plan text under Section 29 (“**Shortened Life Expectancy**”) as recommended by the Administration Corporation, to allow a Plan Member who makes an election for the benefit referred to therein to be deemed as no longer an employee for purposes of receiving a deferred pension. The amendment is to be effective the day immediately following the filing of the amendment with the Financial Services Commission of Ontario and the Canada Revenue Agency. The particulars of the amendment are set out in the recommendation of the Administration Corporation attached as Schedule “A”.

CERTIFIED by the Co-Chairs of the Sponsors Corporation to have been validly enacted by vote of the Members of the Sponsors Corporation at a duly convened meeting of the Sponsors Corporation Members held the 1st of November, 2007.



Marianne Love,
Co-Chair



Brian O'Keefe,
Co-Chair

SCHEDULE "A"

It is recommended that the Primary Plan be amended to allow deemed termination of employment for members who qualify for, and elect to receive, a Shortened Life Expectancy benefit. The recommended amendment is as follows:

Add subsection 29(4) as follows:

- 29(4) Despite subsection (1), a member who has a life expectancy of less than 24 months as certified by a physician appointed by the Administration Corporation may elect to receive in a lump sum the payment described in clause (3)(a) in satisfaction of all of his or her rights under this Plan. A member who makes such an election shall be deemed, despite subsection 22(1), to cease being an employee or councillor of an employer for the purposes of receiving a deferred pension under section 22.