

**Reduce Indexing
to 70%**

SPC #04-12(a)

Date Tabled: **March 20/2012**

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Amended: **May 12/2012**

**OMERS Pension Plan(s)
SC Member Request for a Plan Change**

Requested by:

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Date Prepared:

March 20, 2012/**Amended May 12, 2012**

Pension Plan and Relevant Area of Change

Primary Plan

Supplemental Plan for Police, Firefighters and Paramedics

RCA

Proposed Change to Current Provision

1. General description of current provision

Full indexing of pension benefits against increases in cost of living as measured for Canada by Stats Canada.

2. Proposed change(s) to current provision

Reduce to 70% of increases in cost of living as measured by Stats Canada with proviso that in any year if the gains in the investments permit and the Plan is not in deficit (i.e. no special payments by members and employers above normal cost is required, if the Valuation is filed). The benefits payable in the following year will be indexed 100% against increases in the cost of living.

3. Effective date of change. If a proposed variation of the change requires different effective dates then set out (e.g. all members [date 1], all new members [date 2]).

As soon as administratively possible and not later than January 1, 2015.

4. Who is impacted by the change and any variations thereof (e.g. all members, all new members or a subset of either: deferred members; retired members; employers; etc).

All members of OMERS in respect of service on or after January 1, 2015.

5. Provide key rationale for change.

To minimize the likelihood of further increases in contributions.

All information contained in tabled Specified Change Proposals, including any estimate of the financial or other impact of such proposal, has been supplied by the proponent(s) of the proposed Specified Plan Change, and has not been independently verified for accuracy. Accordingly, anyone reviewing tabled Specified Change Proposals should make their own assessment of the potential impact of such proposal.