



Government of Newfoundland and Labrador
Department of Government Services
Consumer and Corporate Affairs
Financial Services Regulation Division

DIRECTIVE NO. 10

Issued Under the Pension Benefits Act, 1997, effective December 13, 2001

Dated at St. John's, this 16th. Day of December, 2002

WINSTON MORRIS
Superintendent of Pension

Pension Plan Statement

1. The statement required under subsection 25(4) of the Act shall contain at least the following information as recorded on the records of the administrator:
 - (a) the member's name and date of birth;
 - (b) the period covered by the statement;
 - (c) the date on which the member joined the plan, and, except for multi-employer pension plans, the date on which the member was employed by the employer;
 - (d) where applicable, the name of the person recorded as the member's principal beneficiary;
 - (e) the amount of required contributions, if any, made to the pension fund by a member during the period covered by the statement;
 - (f) the accumulated amount of required contributions, if any, made to the pension fund by the member, including interest credited to those contributions, to the end of the period covered by the statement;
 - (g) the amount of any additional voluntary contributions made by the member to the pension fund during the period covered by the statement;

- (h) the accumulated amount of any additional voluntary contributions made by the member to the pension fund, including interest credited to those contributions, to the end of the period covered by the statement;
- (i) in the case of a plan containing a defined contribution provision
 - (i) the amount of employer contributions allocated to the member during the period covered by the statement, and
 - (ii) the accumulated amount of employer contributions, including interest credited to those contributions, allocated to the member on the plan records, to the end of the period covered by the statement;
- (j) in the case of a defined benefit plan
 - (i) the member's years of employment for the purpose of the calculation of pension benefits, determined as of the end of the period covered by the statement,
 - (ii) the annual amount of pension benefit payable at normal retirement date accrued at the end of the period covered by the statement,
 - (iii) information as to whether the pension referred to in subparagraph (ii) is reduced by an amount of pension payable under the Canada Pension Plan, Quebec Pension Plan or *Old Age Security Act* (Canada);
- (k) an explanation of any amendments affecting the member made to the plan during the period covered by the statement for which an explanation has not been provided under subsection 25(3) of the Act;
- (l) the date on which the member attains normal retirement age;
- (m) in respect of contributions that have been transferred from another pension plan and applied under a defined benefit provision and where a period of employment has not been credited for the purpose of determining benefits, the amount of pension that will be provided by the plan by these contributions;
- (n) the rate of interest applied for the period covered or the manner in which interest was applied;
- (o) the earliest date the member will be eligible to receive
 - 1. a pension without reduction, and

2. a reduced pension; and
- (p) whether or not, on the last day of the period covered by the statement, the member is vested and if not, the date or dates on which the member will be vested.
2. This Directive replaces Directive No. 10 issued January 1, 1997 and shall take effect on December 13, 2001.