



March 13, 2023

Plan Number
0685529

CITY OF SASKATOON
HUMAN RESOURCES
C/O RICHARD HEUSDENS
222 3RD AVENUE NORTH
SASKATOON SK S7K 0J5

MARK MCINTOSH
Tel. 905-706-8795
Fax. 613-952-0199

DEAR RICHARD HEUSDENS:

Re: Saskatoon Pension Plan for Seasonal & Non Permanent Part Time Employees of the City of Saskatoon (the "Plan")

This is further to our telephone conversation of March 9, 2023, wherein you had informed that you have not received our letter dated October 27, 2022.

In our above mentioned letter, we had requested the following amendment to the Plan text:

Section 8.3(e) - Death Benefit, of the Plan text, states that the spouse may elect to transfer the benefit to an insurance company to purchase an immediate or deferred life annuity. This is not in compliance with paragraph 8506(1)(e) of the Regulations as it does not specify when the deferred annuity would start. Paragraph 8506(1)(e) of the Regulations provides that a member's spouse may receive a pension for life that starts no later than the later of one year after the day of the member's death and end of the calendar year in which the beneficiary (spouse) turns 71. Please amend the Plan text accordingly.

The effective date of the amendment must be no later than the date of this letter.

Please send the required amendment within 30 days of this letter.

For more information on our policy for cyclical review of pension plans, please see Newsletter 15-1, Comprehensive Risk-Based Cyclical Review of Registered Pension Plans.

It is the responsibility of the administrator to ensure that, at all times, the Plan complies with and is administered in accordance with the requirements of the Income Tax Act and the Income Tax Regulations.

If you have any questions or concerns, please contact us.

Sincerely,

Patricia Wood
Registration Division

c.c.: TROY MILNTHORP, AON CONSULTING INC.