YOUR PENSION PLAN

SASKATCHEWAN PIPING INDUSTRY PENSION PLAN BOOKLET

Revised January 1, 2010

This booklet contains important information
and should be kept in a safe place for future reference.

WHERE TO GO FOR INFORMATION

All requests for information or forms should be directed to:

The Administrator
Saskatchewan Piping Industry Pension Plan

Global Benefits
545 Wilson Avenue
Toronto, Ontario M3H 1V2

Telephone: (416) 635-6000
Toll Free: (800) 810-2086
Fax Number: (416) 635-6464
Email: saskpipe@globalben.com

Include the Following In Your Correspondence:

Full name and SIN number, printed clearly.
Home address and postal code.
Telephone number.

Saskatchewan Piping Industry Pension Plan Booklet
Revised January 1, 2010

INTRODUCTION

The Saskatchewan Piping Industry Pension Plan (the "Plan") was established through collective bargaining with the Employers in 1972.

The Plan is intended to provide all Union Members with retirement benefits. The Employers, by their participation at all levels of Plan management, recognize the necessity of retirement income and the need to provide their workers with an incentive for continuing employment within the Unionized sector of the Pipe Trades Industry.

The Plan is managed by the Trustees, in conjunction with its professional advisers, including actuaries, consultants, administrators, accountants and lawyers, in a manner that ensures the financial stability of the Plan. The basic assumption is that the Unionized Pipe Trades Industry and its programs will remain viable and continue to grow in future years.

The Plan will continue to be designed and administered in a manner that promotes the desire to maintain membership in the U.A. Local 179 Union (the "Union") and consequently the Plan, and to provide enhanced benefits, as affordable, for Plan Members who remain Members of the Union.

Note that this booklet is current as of January 1, 2010. It is not an official document and does not grant or confer any rights. The final determination of any terms, conditions or provisions shall be governed by the provisions of the official Plan Text and by the applicable pension legislation. A copy of the official Plan Text is available for inspection at the Administrator's office during normal business hours.

In this Booklet, words denoting the masculine gender include the feminine gender, and the singular includes the plural, unless the context specifically provides otherwise.

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1. GENERAL INFORMATION

When the Plan Started

The Saskatchewan Piping Industry Pension Plan was established effective October 1, 1972 for members of U.A. Local 179 of the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada.

Purpose of the Plan

The Plan is to provide you with a monthly benefit for the rest of your life after you retire from the trade. It is hoped these benefits (which are in addition to government benefits and your personal savings) will provide a substantial portion of your financial needs in your retirement years.

The lifetime income, commencing at retirement, is paid for by the negotiated cents-per-hour "contributions" made to the Plan by your Employer during your working years.

Who Participates?

If you are a Member of U.A. Local 179 and a participating Employer is making contributions to this Plan on your behalf under the terms of the Collective Agreement, then you are a Member of this Plan.

Member Information Card and Changes

The Member Information Card contains your current address, Spouse and Designated Beneficiary. If you move, remarry or wish to change your Designated Beneficiary, then another Member Information Card must be completed. The Card may be obtained from the Administrator (see Inside Front Cover).

Transfering Pension Credits

If you transfer to or from another U.A. Local (i.e. outside of Saskatchewan) which has a different pension plan, you can, under the U.A. National Reciprocal Agreements, arrange to

transfer the value of your pension credits to your Home Local or vice versa.

You must deposit an authorization form (available from the U.A. Local 179 office) with the local union of the United Association under whose jurisdiction you are or will be working. You should tell your employer that you are a member of U.A. Local 179.

Applying for Benefits

To apply for benefits, contact the Administrator (see Inside Front Cover) for the appropriate forms and data required. A written statement describing the benefits payable will be sent to you.

Plan Changes

From time to time, the Board of Trustees will make changes to the Plan. An explanation of any changes will be provided to you within 90 days after the regulatory authorities have approved the changes.

2. CONTRIBUTIONS

Your Contributions

All contributions to the Plan are made by participating Employers in accordance with the Collective Agreement. No contributions are required or allowed from you.

Your Employer's Contributions

Employer contributions vary according to the agreements in effect. Equity is maintained among members.

Employer contributions are used to help pay for your pension and all costs of administering the Plan. The employer contribution rates may change from time to time.

Covered Employment

The Plan Year runs from January 1st to December 31st. You will receive credit for one Plan Year for each Plan Year in which you have at least 1,500 hours of Covered Employment reported and paid to the Plan. Partial credit is given if you have at least 100 hours of Covered Employment reported and paid to the Plan.

Record of Hours and Contributions

The Administrator keeps a record of all hours and contributions reported and paid on your behalf. In order to ensure that your account is correct, you are sent a statement within six months after the end of each Plan Year. This statement shows

(a) What was contributed during the Plan Year;

(b) Which Employers made the contributions and for what periods of employment; and

(c) Your accrued pension benefits.

If changes in the statement data are required, you should report such changes in writing to the Administrator (see Inside Front Cover).

3. PENSION BENEFITS

To Receive a Pension

To be eligible to receive pension benefits, you must satisfy the following conditions:

(a) Establish your age and Spouse's age to the satisfaction of the Administrator;

(b) Cease to be working in the trade in your normal duties; and

(c) Complete a formal application for pension benefits and file that application with the Administrator (see Inside Front Cover) at least one month before retirement.

All completed applications must be accompanied by appropriate proofs of age, marital status and initiation date, to avoid any delay in processing your benefits.

If you want your benefits to start on a specific date, you should file your application and supporting documentation with the Administrator at least 30 days prior to such date. You may apply for your pension prior to the date you expect to stop working, to allow sufficient time for your application to be processed.

Your First Pension Payment

If you meet all the above conditions, your pension will begin on the first day of the following month in which the Administrator receives your application, or a later date specified by you. Subsequent payments are made on the first day of each month. You may also request to have your pension payments deposited directly to your bank account.

Amount of Pension

Your pension is equal to the:

(a) Past service pension which has been credited to you

for membership in U.A. Local 179 (including predecessor unions) before October 1, 1972; plus

(b) Future service pension that you earned as a result of your hours of Covered Employment reported and paid to the Plan on and after October 1, 1972.

Past Service Pension

For retirement on or after October 1, 1991, the past service pension is equal to $15.00 per month for each complete year (12 months) of continuous union membership prior to October 1, 1972.

In order to qualify for past service, you must have been credited with at least 300 hours of Covered Employment reported and paid to the Plan in the first Plan Year (i.e. from October 1, 1972 to September 30, 1973).

Future Service Pension

For retirement on or after January 1, 1996, the future service

Pension is calculated by Plan Year as follows:

(a) For Plan Years from October 1, 1972 to September 30, 1985, a pension equal to $41.16 for each Plan Year in which you have 1,500 or more hours of Covered Employment reported and paid to the Plan.

(b) For Plan Years from October 1, 1985 to September 30, 1991, a pension equal to $50.82 for each Plan Year in which you have 1,500 or more hours of Covered Employment reported and paid to the Plan.

(c) For Plan Years from October 1, 1991 to September 30, 1993, a pension equal to $44.45 based on a Contribution Rate of $1.40 per hour (or $60.06 based on a Contribution Rate of $2.00 per hour) for each Plan Year in which you have 1,500 or more

hours of Covered Employment reported and paid to the Plan.

(d) For the extended Plan Year from October 1, 1993 to December 31, 1994, a pension equal to $57.15 based on a Contribution Rate of $1.40 per hour (or $77.22 based on a Contribution Rate of $2.00 per hour) for each Plan Year in which you have 2,100 or more hours of Covered Employment reported and paid to the Plan.

(e) For Plan Years from January 1, 1995 to December 31, 1997, a pension equal to $44.45 based on a Contribution Rate of $1.40 per hour (or $60.06 based on a Contribution Rate of $2.00 per hour) for each Plan Year in which you have 1,500 or more hours of Covered Employment reported and paid to the Plan.

(f) For Union members on January 1, 1998, the future service pension accrued to date was increased by 11%.

(g) For Plan Years from January 1, 1998 to December 31, 2000, a pension equal to 2% of the Contributions made on your behalf during the Plan Year.

(h) For Union members on January 1, 2001, the future service pension accrued to date was increased by 5%.

(i) For Plan Years from January 1, 2001 to December 31, 2003, a pension equal to 2% of Contributions made on your behalf during the Plan Year.

(j) For Plan Year from January 1, 2004 to December 31, 2004, a pension equal to 1.5% of the Contributions made on your behalf during the Plan Year.

(k) For Plan Years from January 1, 2005 onwards, a

pension equal to $4.00 for every 100 Covered Hours for Commercial workers and $5.85 for every 100 Covered Hours for Industrial workers. Provided you have at least 100 Covered Hours in the Plan Year, the benefit formula would be pro-rated for hours in excess of the last 100 Covered Hours.

For each Plan Year in which you have 1,500 or more hours of Covered Employment reported and paid to the Plan, you will be credited with one year of Credited Service. If you have more than 100 hours and less than 1,500 hours, you would accrue a proportionately reduced pension amount and Credited Service (based on a grid). For the extended Plan Year from October 1, 1993 to December 31, 1994, the maximum Credited Service is 1 1/3 years for 2,100 or more hours.

The Credited Service and Monthly Pension grid used for the Plan Years January 1, 1995 to December 31, 1997 (i.e. prior to the 2% formula effective January 1, 1998) is as follows:

Covered Hours During Plan Year	**Credited Service**	**Monthly Pension $2.00 Per Hour**	**Monthly Pension $1.40 Per Hour**
1,500 or more	1 year	$60.06	$44.45
1,300 but less than 1,500	1 year	$51.48	$38.10
1,100 but less than 1,300	5/6 year	$42.90	$31.75
900 but less than 1,100	4/6 year	$34.32	$25.40
700 but less than 900	3/6 year	$25.74	$19.05
500 but less than 700	2/6 year	$17.16	$12.70
300 but less than 500	1/6 year	$8.58	$6.35
100 but less than 300	1/12 year	$4.29	$3.17
Less than 100	Nil	Nil	Nil

Adjusted Hours

Prior to January 1, 1998, if contributions were made on your behalf at rates different than $1.40 or $2.00, the contributions were adjusted to hours at the $2.00 rate so that when the adjusted hours were applied to the $2.00 rate, the same contributions were received.

For example, if 1,500 hours were received at $2.35 per hour, the adjusted hours would be 1,762.50 hours at $2.00 per hour.

Hour Banks

From October 1, 1978 to December 31, 1997, if you had Covered Employment exceeding 1,500 hours in any Plan Year (or exceeding 2,100 hours in the extended Plan Year ending December 31, 1994), then those excess hours would have been stored in your Hour Bank. In addition, if the total hours in any year were less than 100, those hours would also be deposited to the Hour Bank. Prior to October 1, 1988, the maximum Hour Bank limit was 1,800 hours and after October 1, 1988, there was no limit.

The purpose of the Hour Bank was to enable Members to use excess hours to top up their hours in any Plan Year in which they had more than 100 hours but less than 1,500 hours.

Effective January 1, 1998, Hour Banks were no longer accrued and the Hour Bank balances as at December 31, 1997 were converted to monthly pensions at the end of 1999, based on the above grid.

Bridge Pension

If you retire prior to age 65, an additional bridge pension could be payable from your early retirement date until age 65. To qualify, you must be a member in good standing in U.A. Local 179 and have at least 25 years of Bridging Service.

For retirement on or after January 1, 2001, the bridge pension is $400.00 per month. If you retire prior to age 60 and after attaining age 55, the bridge pension is reduced by 3% for each year prior to age 60. If you have less than 30 years of Bridging Service, the bridge pension is reduced by 1/30th for each year less than 30.

Bridging Service is defined as the sum of

(a) Past Service; plus

(b) Credited Service at October 1, 1991; plus

(c) Plan membership after October 1, 1991 and prior to retirement as follows:

(1) Zero (0) for each Plan Year where Covered Employment is less than 100 hours or where Covered Employment plus Bank Hours used are less than 300.

(2) One-sixth (1/6) year for each Plan Year where Covered Employment is at least 100 and Covered Employment plus Bank Hours used are at least 300 hours but less than 500 hours.

(3) One (1) year for each Plan Year where Covered Employment plus Bank Hours used are at least 500 hours.

(4) One and one-quarter (1.25) year for the Plan Year October 1, 1993 to December 31, 1994 where Covered Employment plus Bank Hours used are at least 500 hours.

Pension Increases

From time to time, your Board of Trustees may grant increases to monthly pensions, provided the Plan has sufficient financial resources to do so. Any increases granted would apply only to those members who are in good standing in U.A. Local 179 and have maintained their Union memberships continuously.

Sample Benefit Calculation

Assume a new member joins the Plan on October 1, 1991 and puts in the following hours:

(a) 1,500 hours @ $1.40 for each of the two Plan Years from October 1, 1991 to September 30, 1993.

(b) 2,100 hours @ $2.00 for the extended Plan Year from October 1, 1993 to December 31, 1994.

(c) 1,500 hours @ $2.00 for 1995.

(d) 1,500 hours @ $2.35 for 1996 and 1997.

(e) 1,500 hours @ $3.00 for 1998 and 1999.

(f) 1,500 hours @ $3.50 for the year 2000.

(g) 1,500 hours @ $4.00 for the year 2001.

(h) 1,500 hours @ $4.25 for the year 2002

(i) 1,500 hours @ $4.50 for the year 2003

(j) 1,500 hours @ $4.75 for 2004 and 2005,

(k) 1,500 hours @ $5.50 for 2006, 2007, 2008 and 2009.

His accrued benefit at December 31, 2005 would be calculated as follows:

(a) For the two Plan Years ending September 30, 1993, the accrued benefit is 2 x $44.45 = $88.90.

(b) For the extended Plan Year, the accrued benefit is $77.22.

(c) For 1995, the accrued benefit is $60.06.

(d) For 1996 and 1997 the 1,500 hours @ $2.35 are converted to 1,762.50 hours @ $2.00. The accrued benefit for the year is 2 x $60.06 = $120.12. In addition, his/her Hour Bank has 2 x 262.50 = 525.00 hours. The Hour Bank is later converted to an additional pension of $17.16.

(e) For 1998 and 1999, the contributions are $4,500 per year and the accrued benefits are 2 x $4,500 x 2% = $180.00.

(f) For 2000, the contributions are $5,250 and the accrued benefits are $5,250 x 2% = $105.00.

(g) For 2001, the contributions are $6,000 and the accrued benefits are $6,000 x 2% = $120.00.

(h) For 2002, the contributions are $6,375 and the accrued benefits are $6,375 x 2% = $127.50.

(i) For 2003, the contributions are $6,750 and the accrued benefits are $6,750 x 2% = $135.00.

(j) For 2004, the contributions are $7,125 and the accrued benefits are $7,125 x 1.5% = $106.88.

(k) For 2005, 2006, 2007, 2008 and 2009, the accrued benefits based on 1,500 hours @ $5.85 for every 100 Covered Hours are (1,500 / 100 hours) x $5.85 = $87.75 per year.

The total accrued benefit at December 31, 2009 is $1,649.01 and is determined as follows:

Pension Accrued to December 31, 1997*	$346.30
11% Increase Effective January 1, 1998	$38.09
Hour Bank Conversion	$17.16
Pension Accrued in 1998 and 1999	$180.00
Pension Accrued in 2000	$105.00
Pension Accrued to December 31, 2000	$686.55
5% Increase Effective January 1, 2001	$34.33
Pension Accrued in 2001	$120.00
Pension Accrued in 2002	$127.50

Pension Accrued in 2003	$135.00
Pension Accrued in 2004	$106.88
Pension Accrued in 2005 to 2009	$438.75

Pension Accrued to December 31, 2009	$1,649.01

* Equal to $88.90 + $77.22 + $60.06 + $120.12.

4. RETIREMENT

Normal Retirement

To receive your normal retirement benefit, you must have attained age 65 and meet all three conditions under "To Receive a Pension" in Section 3.

Early Retirement

You may retire early after attaining age 55, provided you have retired from the trade. Your pension will be reduced for early retirement and commence no earlier than the first date of the following month in which the Administrator receives your written application. Your pension will be reduced by up to a maximum of 1/2% for each month between your early retirement date and age 65.

Postponed Retirement

In accordance with the Income Tax Act, you may retire later than age 65, but not later than December 1st of the year in which you attain age 71.

Normal Forms of Pension

Your pension is payable for your lifetime. If you have a Spouse at retirement and she is still living at the time of your death, then 50% of the pension you were receiving will continue to be paid to that Spouse for her remaining lifetime. This is a Joint & Survivor (J&S) 50% form.

If you do not have a Spouse at your retirement date, then at the time of your death, if you have not received 120 monthly payments, the remaining payments will be paid to your designated beneficiary until 120 payments in all have been paid.

Mandatory Form of Pension

If you have a Spouse at your retirement date, pension legislation in Saskatchewan requires you to elect the J&S form of pension with at least 60% of the pension you were

receiving to continue to your Spouse after your death. Prior to 1993, the mandatory form was J&S 50%, the same as the Plan's Normal Form.

Optional Forms of Pension

You may elect to have your pension payable in other forms with the amount of pension adjusted so that the actuarial value remains the same as the Normal Form pension.

Any such election must be made in writing to the Administrator prior to receiving the first pension cheque and both you and your Spouse must complete a waiver, unless the form is J&S 60% or higher. The J&S optional forms available are as follows:

(a) Under the J&S 50% option, the initial pension would be the same as the Normal Form pension.

(b) Under the J&S 60% option, the initial pension would be about 2% less than the Normal Form pension.

(c) Under the J&S 75% option, the initial pension would be about 5% less than the Normal Form pension.

(d) Under the J&S 100% option, the initial pension would be about 10% less than the Normal Form pension.

If you are single, the life optional forms available that are equal in actuarial value as the pension for the Normal Form of a Member without a Spouse are as follows:

(a) A lifetime pension with no guarantee. The amount would be about 4% more than the Normal Form pension.

(b) A lifetime pension with a five-year guarantee. The amount would be about 3% more than the Normal Form pension.

(c) A lifetime pension with a 10-year guarantee. The amount would be the same as the Normal Form pension.

(d) A lifetime pension with a 15-year guarantee. The amount would be about 5% less than the Normal Form pension.

If your Spouse signs a waiver to give up her rights to a Joint and Survivor pension, then you may request to elect a pension which provides no lifetime payments to your Spouse. The pension amounts for the above life options would have to be actuarially equivalent to the Normal Form of a Member with a Spouse (J&S 50%).

Note that the above reduction factors are approximate and would depend on the ages of the Member and his Spouse and the interest rates in effect at the date of retirement.

Changing Options

Once your first pension cheque has been cashed, you will not be permitted to change your option.

Small Pensions

If your annual pension benefit at the Normal Retirement Age is less than 4% of the YMPE (the Years' Maximum Pensionable Earnings under the Canada Pension Plan), then the commuted value of that pension will be paid in one lump sum. In 2010, the YMPE is $47,200 and if your annual pension is less than $1,888.00 or if your monthly pension is less than $157.33, then you will receive one lump sum in cash.

Return to Work After Retirement

If you retire and return to work in any employment in the trade covered by the Plan and the Employer makes contributions on your behalf to the Plan, you would receive both your salary and your pension at the same time.

Effective January 1, 2008, contributions made on your

behalf for returning to work will be accumulated on a defined contribution basis. When you stop working again, you may apply to have the accumulated contributions (which earned interest at the net rate of return of the pension fund) transferred to a locked RRSP. The net rates of return are calculated on a monthly basis and could be positive or negative. To be eligible for the transfer, you must have stopped working for at least one calendar month and have not returned to work again before the transfer is made.

In accordance with the Income Tax Act, the additional contributions for returning to work are available only up to November 30th of the year which you attain age 71. After that date, all contributions made on your behalf will be forfeited.

How to Apply for Your Retirement Pension

You should contact the Administrator (see Inside Front Cover) to obtain an application form and provide the information requested.

5. DEATH BENEFITS

Death Before Retirement–With a Spouse

If you have a Spouse at the time of your death and:

(a) Have not attained age 55 and have not completed five years of Credited Service, your Spouse would receive a monthly retirement benefit payable for her lifetime, with the same value (actuarially equivalent) as the retirement benefit you accrued to your date of death.

(b) Have attained age 55 or completed five years of Credited Service, your Spouse would receive a monthly retirement benefit payable for her lifetime, equal to two-thirds of the retirement benefit you accrued to your date of death.

In lieu of the monthly payments, if you die prior to age 55, your Spouse may elect to transfer the lump sum actuarial equivalent of the benefits to:

(a) Cash less withholding taxes;

(b) A Registered Retirement Savings Plan;

(c) Another registered pension plan, providing the other plan permits such a transfer;

(d) Purchase a deferred life annuity from an insurance company licensed to do business in Canada, provided that payment of the annuity will not commence before age 55; or

(e) A Life Income Fund (LIF) in accordance with the regulations prescribed under the Saskatchewan Pension Benefits Act.

After your Spouse receives her option forms, she will have 180 days to decide on the option to choose. If she does not respond within 180 days, she will get cash less withholding taxes.

Notwithstanding the above, your Spouse can waive her rights to a death benefit, provided she does so before you die. If she waives her entitlement, your death benefit will be paid as though you did not have a Spouse at the time of your death.

Death Before Retirement–Without a Spouse

If you do not have a spouse at the time of your death, the lump sum actuarial equivalent of the retirement benefits you accrued to the time of your death will then be payable to your Beneficiary or Estate.

Death After Retirement

If you die after retiring, the death benefit payable will depend on the form of pension chosen. If you chose a Joint & Survivor option, your Spouse would receive a reduced benefit of 50%, 60%, 75% or 100% for the rest of her life. If you chose a guaranteed option, your Beneficiary would receive the balance, if any, of the remaining 60, 120 or 180 payments.

Beneficiaries

If you have a Spouse, she is entitled to the death benefit under the Plan and you should designate her as your Beneficiary, unless she waives her rights to a death benefit.

You may designate any person or your Estate, as your Beneficiary and that person will receive any death benefit that is not required to be paid to your Spouse. If you do not designate a Beneficiary and you do not have a Spouse, the death benefit will be paid to your Estate.

Your Beneficiary is designated on your Member Information Card. To change your Beneficiary, another Member Information Card must be completed and forwarded to the Administrator.

6. DISABILITY BENEFITS

Additional Pension Credits

A monthly disability benefit is not payable from the Plan while you are disabled. However, you will continue to accrue retirement benefits and Credited Service while you are disabled.

Your disability credits will accrue at a rate of 125 hours per month of Covered Employment from your date of disability to your normal retirement date, date of recovery or date of death, whichever comes first. You would accrue additional monthly benefits at the formula rate of $4.00 for every 100 hours, provided that the total Covered Hours earned in one plan year is at least 100 hours.

Qualification

To be deemed totally and permanently disabled, all of the following conditions must be met:

(a) You are a Union member in good standing;

(b) You have been granted a Long Term Disability Benefit under the Saskatchewan Piping Industry Health & Welfare plan or are in receipt of Workers' Compensation benefits;

(c) You have worked at least 100 hours in either the current Plan Year or in one of the two Plan Years preceding your date of disability; and

(d) You have been certified by a qualified medical doctor to be suffering from a physical or mental impairment, which prevents you from performing the duties of the employment you were engaged in before the impairment.

Date of Disability

Your date of disability shall be the earliest of:

(a) The date you first receive Weekly Indemnity

benefits from the Saskatchewan Piping Industry Health & Welfare plan, if applicable;

(b) The date you first received Workers' Compensation benefits, if applicable;

(c) The date you first received Long Term Disability (LTD) benefits under the Saskatchewan Piping Industry Health & Welfare plan, if applicable; or

(d) The date the Board of Trustees deemed you to be totally and permanently disabled.

Date of Recovery

The date of recovery shall be the earliest of:

(a) Your Normal Retirement Date;

(b) The date you were expelled from the union;

(c) The date of death;

(d) The date of the last LTD payment from the Saskatchewan Piping Industry Health & Welfare plan;

(e) The date you stopped receiving Workers' Compensation benefits; or

(f) The date the Board of Trustees deems that you are no longer entitled to a disability benefit.

To determine continued entitlement, the Board of Trustees may request a medical examination at such times as they feel is reasonably appropriate.

7. TERMINATION BENEFITS

Termination from the Plan

Your Plan membership will be deemed to have terminated at the earliest of:

(a) Your retirement date;

(b) The date you withdraw or are expelled from the Union;

(c) The date you transfer your credits to another pension plan (e.g. under a reciprocal agreement); or

(d) The first day of the Plan Year immediately following two consecutive Plan Years during which contributions made on your behalf totalled less than 350 hours

However, if you are a Union member in good standing at the time your Plan membership is deemed to have terminated, you may continue membership in the Plan for as long as you remain a Union member.

Benefit Entitlement

If you terminate from the Plan you will be entitled to receive your accrued pension at your Normal Retirement Date, or at your option a reduced pension at an Early Retirement Date. You must submit a written application to the Administrator (see Inside Front Cover) to receive these benefits.

Termination Options

If you terminate your membership in the Plan on or after January 1, 1996 but prior to attaining age 55, you may, provided you had worked at least 100 hours at your date of termination, elect to transfer the commuted value of your benefits to:

(a) Another registered pension plan, providing the other plan permits such a transfer;

(b) A locked-in Registered Retirement Savings Plan;

(c) Purchase a deferred life annuity from an insurance company licensed to do business in Canada, provided that payment of the annuity will not commence before age 55; or

(d) A Life Income Fund (LIF) in accordance with the regulations prescribed under the Saskatchewan Pension Benefits Act and the Income Tax Act.

Election of Options

You must elect your option within 90 days after you receive your option forms. If you do not make that election in time, you will be entitled to retirement benefit only commencing on your Retirement Date or Early Retirement Date.

8. MARRIAGE BREAKDOWN

Your Spouse

Your Spouse is the person who you are legally married to. If you are not married, your Common-Law Spouse is a person of the same or opposite sex with whom you have been living as spouses continuously for at least one year.

Common-Law Spouse Benefits

Under the Saskatchewan Pension Benefits Act, your Common-Law Spouse is recognized for survivor benefit purposes.

However, if you are still married, your married Spouse may retain certain rights under this Plan, even if you are living apart. If a division on marriage breakdown has not occurred and you are separated but not divorced, then your married Spouse retains the entitlement to survivor benefits.

Benefits Upon Marriage Breakdown

Marriage breakdown is considered to have occurred on the day you and your Spouse begin living separate and apart.

Upon marriage breakdown, your Spouse may be entitled up to 50% of the value of the pension you earned during the period of your marriage. This also applies if you are already retired.

Your Spouse may transfer the value of her pension entitlement to another registered pension plan, a locked-in retirement account or a life income fund. Alternatively, you and your Spouse may decide (after receiving independent legal advice) to leave your pension under this Plan intact and to divide some other property that you own instead.

9. TRANSFERS OF CREDITS

Reciprocal Agreements

There are reciprocal agreements among all Canadian Home Local pension plans and with the U.A. Canadian Pipeline Industry National and the Sprinkler Industry pension plans. The purpose of these agreements is to allow you to accrue pension benefits under one pension plan, which would make it easier to become vested in that plan and not lose any benefits that you accrued when you terminate. It also allows you to collect one pension cheque at retirement instead of a number of smaller cheques.

Transferring Ongoing Contributions to this Plan

If you work temporarily under another Local Union's Collective Agreement, you may have your pension contributions transferred automatically from that local union's plan to this Plan. This requires the completion of a "Travel Card Reciprocity Authorization" form, available from the Local Union office or the Administrator.

Transferring In and Out of this Plan

If you transfer into this Union and there is a reciprocal agreement in place, you will be credited under this Plan with the Credited Service earned under the other plan and a deferred pension payable at normal retirement that is "actuarially equivalent" to the pension accrued to your transfer date under the other plan. No increases would be granted to such deferred pensions prior to retirement.

If you transfer out of this Union to another Union and there is a reciprocal agreement in place with the other Union, the "actuarial equivalent" amount of your retirement and other benefits in this Plan will be remitted to the Trustees of the other plan.

10. MISCELLANEOUS

Proof of Age

The best proof of age is a birth certificate or a baptismal certificate. If neither is available, then any two of the following pieces of identification can be used:

(a) School records;

(b) Marriage license;

(c) Citizenship papers;

(d) Passport; or

(e) Driver's license.

If your Spouse is to receive a benefit (e.g. Joint & Survivor pension), then proof of her age must also be submitted.

Proof of Marital Status

If you are legally married, a copy of the marriage certificate is sufficient, provided your Spouse is living with you at the time.

If you are living common-law, then proof of the existence and duration of the relationship is required. This could be provided through affidavits of neighbours, clergy, etc.

Assignment of Benefits

Your benefits under this Plan cannot be assigned, except under a court order for support or maintenance. Your benefits may not be used as security, such as collateral for a loan.

Plan Changes and Termination

The Board of Trustees may revise the Plan whenever a revision is deemed by them to be in the best interest of the members and their beneficiaries. All revisions must be approved by the Canada Revenue Agency and the Pension Commission of Saskatchewan.

If the Plan is terminated, all monies remaining in the pension fund shall be applied in an equitable manner for the benefit of the members and for no other purpose. No money will be returned to the employers, Union or associations.

Plan Administration

Administration of the Plan is the sole responsibility of the Board of Trustees. The Trustees have the authority to appoint an Administrator and they have appointed Global Benefits to administer the Plan on their behalf. The Trustees are responsible for the rules and regulations affecting the Plan.

Any person wishing to appeal any action by the Administrator must notify the Board of Trustees in writing. Such person may be given an opportunity to appear before the Board. The decisions of the Trustees are final and binding on all persons.

Supervisory Authorities

The Plan has been registered with the Canada Revenue Agency for tax purposes and with the Pension Commission of Saskatchewan. The plan is supervised by the Pension Commission who ensures that the rights of members are safeguarded.

Income Taxes

You will be required to pay income tax on any benefit that you may receive from the Plan. In certain circumstances, you may receive a tax credit for the first $1,000 of annual pension income. All other benefits received from the Plan are fully taxable to the person who receives them.

Maximum Contributions

The contributions made on your behalf to this Plan affects the amounts that you are allowed to contribute to an RRSP. At present, the allowed contributions to an RRSP are

limited to 18% of earned income in the prior calendar year, less the contributions made on your behalf in the prior calendar year.

For the year 2010, the maximum RRSP limit is $22,000, minus the pension contributions made on your behalf in 2009.

NOTES

GLOBAL BENEFITS

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