Actuary's Certification

Defined Benefit Single Employer Pension Plan (SEPP) to Jointly Sponsored Pension Plan (JSPP) Transfer under Section 80.4

A. SEPP Actuary

1. Have SEPP liabilities changed since the last filed valuation as a result of an amendment made prior to the effective date of transfer?

   □ Yes, the financial impact has been reported in a valuation report or cost certificate filed on _____, and the SEPP sponsor's contributions have been adjusted accordingly;

   or

   □ No, no such amendments were made to the SEPP.

2. Financial Information for the SEPP has been provided in the format shown below.

3. The amount of assets to be transferred from the SEPP will be determined in accordance with the transfer agreement but in any event will not exceed the wind up liabilities of the SEPP as at the effective date.

B. Both Actuaries

4. The application discloses any restriction by the Income Tax Act on the recognition of service for any member, and describes the resulting treatment.

5. As of the effective date of the transfer, the commuted value of the pension benefits provided under the JSPP for the transferred members is not less than the commuted value of their pension benefits under the SEPP, as adjusted for any payments made from the SEPP to a prescribed retirement savings arrangement or made directly to the transferred members in connection with the transfer of assets.

   Sample calculations and other information demonstrating compliance are included with the application. Where the effective date of the asset transfer is after the application date, the samples can be prepared using data and assumptions as at a current date.

C. Certification of the Actuary for Each Plan

SEPP name:_____
Registration number:_____

I hereby certify that to the best of my knowledge and belief, and after making diligent inquiry where applicable, all documents and information provided under Section A and B with respect to the SEPP have been prepared in accordance with CIA standards and the Pension Benefits Act (PBA) and Regulations.

Name of SEPP Actuary
Corporate Affiliation
Date

JSPP name:_____
Registration number:_____

I hereby certify that to the best of my knowledge and belief, and after making diligent inquiry where applicable, all documents and information provided under Section B with respect to the JSPP have been prepared in accordance with CIA standards and the PBA and Regulations.

Name of JSPP Actuary
Corporate Affiliation
Date

Requested Format of the "Financial Summary" to be provided for the SEPP

- Where the effective date of the proposed asset transfer is before the application date, please use amounts from the cost certificate filed with the application.
- Where the effective date of the proposed asset transfer is after the application date, please use amounts from the most recent valuation filed.

All figures rounded to nearest thousand; terms have the same meaning as in the Regulations.

Data below is based on the valuation report or cost certificate as of [insert date]	Before Transfer
Plan assets related information	
Market value	
Total value of letter of credit(s)	
Prior year credit balance	
Plan liabilities information	
Going-concern liabilities	
Solvency liabilities	
Windup liabilities	
Funded status indicators	
Going-concern Funded ratio	
Solvency ratio	
Transfer ratio	
Plan membership	
Number of members	
Number of former and retired members	

Important Information

- If DC assets are being transferred as well as DB assets, the application should address both components, but this certification only addresses the DB component.
- If multiple SEPPs are transferring into a JSPP, a separate "Certification" should be completed for each.
- As used in this document, the term JSPP refers to a plan that is a jointly sponsored pension plan as defined in the PBA and the term "SEPP" is a reference to a plan that provides defined benefits but is not a multi-employer pension plan, a target benefit plan or a JSPP.
- Any substantive changes made to the language used this form should be clearly disclosed.