

**“DIVISION V
TRANSITIONAL**

23.1. For the purposes of sections 19 and 20, the amount of pension or pension credit that would be obtained on the basis of the sums awarded to the spouse at the date of assessment is established at that date according to the actuarial method and assumptions that were used for the assessment of benefits accrued.”.

4. This Regulation comes into force on the first day of the month that follows by at least 15 days the date of its publication in the *Gazette officielle du Québec*. However, sections 1 and 3 take effect on 1 January 2011.

1563

Draft Regulation

An Act respecting the Pension Plan of Management Personnel (R.S.Q., c. R-12.1)

**Pension Plan of Management Personnel
— Partition and assignment of benefits accrued
— Amendment**

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), that the Regulation respecting certain provisions applicable to the partition and assignment of benefits accrued under the Pension Plan of Management Personnel, appearing below, may be made by the Conseil du trésor on the expiry of 45 days following this publication.

Under section 416 of the Act respecting the Pension Plan of Management Personnel (R.S.Q., c. R-12.1), the Regulation respecting the partition and assignment of benefits accrued under the Government and Public Employees Retirement Plan (c. R-10, r. 7), which was in force on 20 June 2001, is considered to be a regulation made under the corresponding provisions of the Act respecting the Pension Plan of Management Personnel. That Regulation applies, with the necessary modifications, until it is replaced.

The draft Regulation replaces, for the purposes of the Act respecting the Pension Plan of Management Personnel, the actuarial assumptions for the assessment of benefits accrued under the Pension Plan of Management Personnel, in keeping with the actuarial assumptions recommended by the Canadian Institute of Actuaries in the Practice-Specific Standards for Pension Plans. It also replaces the interest rate used to calculate the amount of interest to be added to the sums awarded to the spouse as a result of the partition, the new interest rate being determined in relation to an external index.

The draft Regulation has no financial impact on enterprises, including small and medium-sized businesses.

Further information may be obtained by contacting Clément Gosselin, Senior Director, Direction de l'actuariat et du développement des régimes de retraite, Commission administrative des régimes de retraite et d'assurances, 475, rue Saint-Amable, Québec (Québec) G1R 5X3; telephone: 418 644-7651; fax: 418 528-2715.

Any person wishing to comment on the draft Regulation is requested to submit written comments within the 45-day period to Jocelyne Dagenais, President and Chief Executive Officer, Commission administrative des régimes de retraite et d'assurances, at the above-mentioned address.

MICHELLE COURCHESNE,
*Minister responsible for Government Administration
and Chair of the Conseil du trésor*

**Regulation respecting certain provisions
applicable to the partition and
assignment of benefits accrued under the
Pension Plan of Management Personnel**

An Act respecting the Pension Plan of Management Personnel (R.S.Q., c. R-12.1, s. 196, 1st par., subpars. 15, 16 and 17, and s. 416)

An Act to amend various pension plans in the public sector (2010, c. 29, s. 36, par. 6)

1. The actuarial value of benefits accrued under the Pension Plan of Management Personnel is determined according to the “distribution of benefits” method and corresponds to the sum of 50% of the actuarial value determined for a male and 50% of the actuarial value determined for a female.

The actuarial value of the benefits is also determined according to the following actuarial assumptions:

(1) the mortality rates:

The mortality rates are those determined according to the CIA Standards.

(2) the interest rates:

(a) the interest rates for fully-indexed or non-indexed benefits are those determined according to the CIA Standards;

(b) the interest rates for partially-indexed benefits are determined according to the following formula:

$$\frac{((1 + \text{interest rate for a non-indexed benefit}) / (1 + \text{indexing rate for a partially-indexed benefit})) - 1}{}$$

The result must be adjusted according to the CIA Standards.

(3) the indexing rate:

(a) the indexing rate for a benefit fully-indexed by the rate of increase in the Pension Index is calculated in the manner described in the CIA Standards;

(b) the indexing rate for a benefit indexed by the excess of the rate of increase in the Pension Index (PI) over 3% or by half of the rate of increase in the Pension Index corresponds respectively to the excess of the indexing rate calculated in the manner provided in subparagraph a over 3% or by half the indexing rate calculated in the manner provided in that subparagraph.

In order to take into account inflation rate variations, the following additions are made to the results of the effective indexing formulas for actuarial value calculation purposes:

Inflation Level	Addition to the result of the PI-3% formula	Adjusted indexing rate	Addition to the result of the 50% PI, min. IR-3% formula	Adjusted indexing rate
0.5	0.1	0.1	0.05	0.3
1.0	0.1	0.1	0.10	0.6
1.5	0.3	0.3	0.15	0.9
2.0	0.5	0.5	0.20	1.2
2.5	0.7	0.7	0.15	1.4
3.0	1.0	1.0	0.20	1.7
3.5	0.8	1.3	0.25	2.0
4.0	0.6	1.6	0.30	2.3
4.5	0.5	2.0	0.45	2.7
5.0	0.4	2.4	0.50	3.0

(4) the turnover rate: Nil

(5) the disability rate: Nil

(6) the proportion of married persons at death:

Age	Male	Female
18-64 years old	85%	65%
65-79 years old	80%	30%
80-109 years old	60%	10%
110 years old	0%	0%

(7) the age difference between spouses at death:

(a) the male spouse of the beneficiary is assumed to be 1 year older;

(b) the female spouse of the beneficiary is assumed to be 4 years younger.

In this section, the expression “CIA Standards” refers to the standards of practice entitled Practice-Specific Standards for Pension Plans—3800 Pension Commuted Values of the Canadian Institute of Actuaries, effective since 1 February 2005 and periodically revised.

2. Where the *Commission administrative des régimes de retraite et d'assurances* makes the payment of sums awarded to the spouse as a result of the partition or assignment of benefits accrued under the plan, interest compounded annually and accrued from the date of assessment to the date of payment must be added to the sums awarded to the spouse at the rate in Schedule VIII to the Act, in effect at the date of assessment. Where that date is prior to 1 July 2002, the applicable interest rate is 5.34%.

3. For the purposes of sections 19, 19.1 and 20 of the Regulation respecting the partition and assignment of benefits accrued under the Government and Public Employees Retirement Plan (c. R-10, r. 7), as it applies to the Pension Plan of Management Personnel, the amount of pension or pension credit that would be obtained on the basis of the sums awarded to the spouse at the date of assessment is established at that date according to the actuarial method and assumptions that were used for the assessment of benefits accrued.

In addition, for the purposes of those sections, a reference to section 7 of that Regulation must be read as a reference to section 1 of this Regulation if the benefits were assessed in accordance with section 1 of this Regulation.

4. For the purposes of the Pension Plan of Management Personnel, sections 7 and 15 of the Regulation respecting the partition and assignment of benefits accrued under the Government and Public Employees Retirement Plan are revoked. However, section 7 remains in force in the situations referred to in the first paragraph of section 3 of this Regulation.

5. This Regulation comes into force on the first day of the month that follows by at least 15 days the date of its publication in the *Gazette officielle du Québec*. However, sections 1, 3 and 4 take effect on 1 January 2011.

1557

Draft Regulation

An Act respecting the Pension Plan of Management Personnel
(R.S.Q., c. R-12.1)

Supplementary benefits plan in respect to classes of employees designated under section 208 of the Act — Partition and assignment of benefits accrued — Amendment

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), that the Regulation respecting certain provisions relating to the partition and assignment of benefits accrued under the supplementary benefits plan in respect to classes of employees designated under section 208 of the Act respecting the Pension Plan of Management Personnel, appearing below, may be made by the Conseil du trésor on the expiry of 45 days following this publication.

Under section 416 of the Act respecting the Pension Plan of Management Personnel (R.S.Q., c. R-12.1), the Order in Council respecting the partition and assignment of benefits accrued under the supplementary benefits plan in respect to classes of employees designated under section 220.1 of the Act respecting the Government and Public Employees Retirement Plan (c. R-10, r. 6), which was in force on 20 June 2001, is considered to be an Order in Council made under the corresponding provisions in the Act respecting the Pension Plan of Management Personnel. That Order in Council applies, with the necessary modifications, until it is replaced.

The draft Regulation replaces, for the purposes of the Act respecting the Pension Plan of Management Personnel, the actuarial assumptions for the assessment of benefits accrued under the supplementary benefits plan in respect of classes of employees designated under section 208 of the Act respecting the Pension Plan of Management Personnel, in keeping with the actuarial assumptions recommended by the Canadian Institute of Actuaries in the Practice-Specific Standards for Pension Plans. It also replaces the interest rate used to calculate the amount of interest to be added to the sums awarded to the spouse as a result of the partition, the new interest rate being determined in relation to an external index.

The draft Regulation has no financial impact on enterprises, including small and medium-sized businesses.

Further information may be obtained by contacting Clément Gosselin, Senior Director, Direction de l'actuariat et du développement des régimes de retraite, Commission administrative des régimes de retraite et d'assurances, 475, rue Saint-Amable, Québec (Québec) G1R 5X3; telephone: 418 644-7651; fax: 418 528-2715.

Any person wishing to comment on the draft Regulation is requested to submit written comments within the 45-day period to Jocelyne Dagenais, President and Chief Executive Officer, Commission administrative des régimes de retraite et d'assurances, at the above-mentioned address.

MICHELLE COURCHESNE,
*Minister responsible for Government Administration
and Chair of the Conseil du trésor*

Regulation respecting certain provisions relating to the partition and assignment of benefits accrued under the supplementary benefits plan in respect to classes of employees designated under section 208 of the Act respecting the Pension Plan of Management Personnel

An Act respecting the Pension Plan of Management Personnel
(R.S.Q., c. R-12.1, ss. 208 and 416)

1. The actuarial value of the benefits of the supplementary benefits plan in respect to classes of employees designated under section 208 of the Act respecting the Pension Plan of Management Personnel is determined according to the “distribution of benefits” method and corresponds to the sum of 75% of the actuarial value