

Treasury Board

Gouvernement du Québec

T.B. 226429, 17 May 2022

Act respecting the Government and Public Employees Retirement Plan (chapter R-10)

Regulation — Amendment

Regulation to amend the Regulation under the Act respecting the Government and Public Employees Retirement Plan

WHEREAS, under subparagraph 9 of the first paragraph of section 134 of the Act respecting the Government and Public Employees Retirement Plan (chapter R-10), the Government may, by regulation, determine the actuarial assumptions and methods, which may vary according to the nature of the benefits, used to establish the actuarial values of the benefits contemplated in sections 43.2, 46.1, 54 and 79 of the Act;

WHEREAS, under subparagraph 9.0.1 of the first paragraph of section 134 of the Act, the Government may, by regulation, determine the actuarial assumptions and methods for the purposes of section 53 of the Act;

WHEREAS, under subparagraph 13.2 of the first paragraph of section 134 of the Act, the Government may, by regulation, determine the actuarial assumptions and methods used to establish the actuarial values of the benefits referred to in sections 109.2 and 109.8 of the Act, which may vary with the pension plans and benefits concerned;

WHEREAS the Government made the Regulation under the Act respecting the Government and Public Employees Retirement Plan by Order in Council 1845-88 dated 14 December 1988;

WHEREAS it is expedient to amend the Regulation;

WHEREAS, under the first paragraph of section 134 of the Act, the Government exercises the regulatory powers provided for in that section after Retraite Québec has consulted the pension committee referred to in section 163 of the Act;

WHEREAS, under section 40 of the Public Administration Act (chapter A-6.01), the Conseil du trésor exercises, after consulting the Minister of Finance, the powers conferred on the Government by an Act that establishes a pension plan applicable to personnel of the public and parapublic sectors, except for certain powers;

WHEREAS the consultations have taken place;

THE CONSEIL DU TRÉSOR DECIDES:

THAT the Regulation to amend the Regulation under the Act respecting the Government and Public Employees Retirement Plan, attached to this Decision, is hereby made.

Le greffier du Conseil du trésor,
LOUIS TREMBLAY

Regulation to amend the Regulation under the Act respecting the Government and Public Employees Retirement Plan

Act respecting the Government and Public Employees Retirement Plan (chapter R-10, s. 134, 1st par., subpars. 9, 9.0.1 and 13.2)

1. The Regulation under the Act respecting the Government and Public Employees Retirement Plan (chapter R-10, r. 2) is amended by replacing section 12 by the following:

“**12.** For the purposes of this Division, the expression “CIA Standard” refers to section 3500 of the Standards of Practice of the Canadian Institute of Actuaries concerning pension commuted values in force on 1 February 2022.”.

2. Section 12.1 is amended

(1) by replacing paragraphs 1 and 2 by the following:

“(1) Mortality rates:

The mortality rates are those taken from the mortality table promulgated by the Actuarial Standards Board of the Canadian Institute of Actuaries, whose date of coming into force is 1 October 2015.

(2) Interest rates:

The interest rates are those determined in accordance with the CIA Standard. The result must be rounded to the nearest multiple of 0.10%.”;

(2) in paragraph 3

(a) by replacing the table in subparagraph *b* by the following:

“

Inflation level	Addition to the result of the PI-3% formula	Adjusted indexing rate	Addition to the result of the 50% PI, min. PI-3% formula	Adjusted indexing rate
0	0.00	0.00	0.20	0.20
0.5	0.00	0.00	0.10	0.35
1.0	0.00	0.00	0.05	0.55
1.5	0.05	0.05	0.00	0.75
2.0	0.10	0.10	0.00	1.00
2.5	0.20	0.20	0.00	1.25
3.0	0.40	0.40	0.00	1.50
3.5	0.20	0.70	0.00	1.75
4.0	0.10	1.10	0.00	2.00
4.5	0.05	1.55	0.00	2.25

”;

(b) by adding the following paragraph at the end:

“The result must be rounded to the nearest multiple of 0.10%.”;

(3) by replacing paragraphs 6 and 7 by the following:

“(6) Proportion of persons with a spouse at death for the Government and Public Employees Retirement Plan, the Pension plan for federal employees transferred to employment with the Gouvernement du Québec or the Pension Plan of Peace Officers in Correctional Services:

Age	Male	Female
18-59 years old	65%	60%
60-64 years old	65%	55%
65-69 years old	60%	50%
70-74 years old	60%	40%
75-79 years old	60%	30%
80-84 years old	60%	20%
85-89 years old	50%	10%
90-109 years old	40%	5%
110 years old and older	0%	0%

Proportion of persons with a spouse at death for the Pension Plan of Certain Teachers:

Age	Male	Female
18-59 years old	70%	60%
60-64 years old	70%	55%
65-69 years old	70%	50%
70-74 years old	70%	40%
75-79 years old	70%	30%
80-84 years old	70%	20%
85-89 years old	60%	10%
90-109 years old	50%	5%
110 years old and older	0%	0%

Proportion of persons with a spouse at death for the Pension Plan of Elected Municipal Officers:

Age	Male	Female
18-54 years old	90%	60%
55-59 years old	85%	60%
60-64 years old	85%	55%
65-69 years old	80%	50%
70-74 years old	80%	40%
75-79 years old	80%	30%
80-84 years old	75%	20%
85-89 years old	60%	10%
90-109 years old	50%	5%
110 years old and older	0%	0%

(7) Age difference between spouses at death for the Government and Public Employees Retirement Plan, the Pension plan for federal employees transferred to employment with the Gouvernement du Québec or the Pension Plan of Elected Municipal Officers:

—the male spouse of the member is assumed to be 1 year older;

—the female spouse of the member is assumed to be 4 years younger.

Age difference between spouses at death for the Pension Plan of Certain Teachers:

—the male spouse of the member is assumed to be 1 year younger;

—the female spouse of the member is assumed to be 6 years younger.

Age difference between spouses at death for the Pension Plan of Peace Officers in Correctional Services:

—the male spouse of the member is assumed to be 1 year older;

—the female spouse of the member is assumed to be 5 years younger.”.

3. Sections 12.2 and 12.2.1 are replaced by the following:

“**12.2.** The actuarial value of the pension referred to in section 43.2 of the Act is determined using the “benefit allocation” actuarial method and corresponds to the sum of 25% of the actuarial value determined for a male and 75% of the actuarial value determined for a female.

The economic assumptions are established based on the rates and returns of bond indexes, as described in the CIA Standard, applicable to the second calendar month preceding the month in which the valuation took place, rather than those applicable to the preceding month.

12.2.1. The actuarial value of the deferred pension referred to in section 46.1 or 54 of the Act is determined using the following actuarial method and assumptions:

Actuarial method

The actuarial method is the “benefit allocation” method.

For the Government and Public Employees Retirement Plan, the actuarial value corresponds to the sum of 25% of the actuarial value determined for a male and 75% of the actuarial value determined for a female.

For the Pension Plan of Certain Teachers, the actuarial value corresponds to the sum of 50% of the actuarial value determined for a male and 50% of the actuarial value determined for a female.

For the Pension Plan of Peace Officers in Correctional Services, the actuarial value corresponds to the sum of 55% of the actuarial value determined for a male and 45% of the actuarial value determined for a female.

Actuarial assumptions

For the purposes of section 46.1, the actuarial assumptions apply taking into account the rules of paragraph 3530.06 of subsection 3530 of the CIA Standard.

For the purposes of section 46.1 or section 54, the economic assumptions are established based on the rates and returns of bond indexes, as described in the CIA Standard, applicable to the fourth calendar month preceding the month in which the valuation took place, rather than those applicable to the preceding month.”.

4. Section 12.2.2 is amended by replacing the second paragraph by the following:

“The actuarial value is determined using the “benefit allocation” actuarial method.

For the Government and Public Employees Retirement Plan, the actuarial value corresponds to the sum of 25% of the actuarial value determined for a male and 75% of the actuarial value determined for a female.

For the Pension Plan of Certain Teachers, the actuarial value 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 economic assumptions are established based on the rates and returns of bond indexes, as described in the CIA Standard, applicable to the second calendar month preceding the month in which the valuation took place, rather than those applicable to the preceding month.”.

5. Section 12.2.3 is amended by adding the following paragraph at the end:

“The economic assumptions are established based on the rates and returns of bond indexes, as described in the CIA Standard, applicable to the fourth calendar month preceding the month in which the valuation took place, rather than those applicable to the preceding month.”.

6. Section 30.1 is amended by adding the following paragraph at the beginning:

“For the purposes of this Division, “CIA Standard” means the Standard of Practice for Determining Pension Commuted Values confirmed by the board of directors of the Canadian Institute of Actuaries on 15 June 2004.”.

7. This Regulation comes into force on the first day of the month occurring four months after the date of its publication in the *Gazette officielle du Québec*.

105734

Gouvernement du Québec

T.B. 226430, 17 May 2022

Act respecting the Government and Public Employees Retirement Plan (chapter R-10)

Application of Title IV.2 —Amendment

Regulation to amend the Regulation respecting the application of Title IV.2 of the Act respecting the Government and Public Employees Retirement Plan

WHEREAS, under subparagraph 2 of the first paragraph of section 215.13 of the Act respecting the Government and Public Employees Retirement Plan (chapter R-10), the Government may, by regulation, determine measures to allow the transfer of the actuarial value of the benefits of a person entitled to a deferred pension;

WHEREAS, under subparagraph 3 of the first paragraph of section 215.13 of the Act, the Government may, by regulation, determine measures designed to encourage retirement, and in particular measures designed to anticipate the payment of certain pension benefits;

WHEREAS, under subparagraph 4 of the first paragraph of section 215.13 of the Act, the Government may, by regulation, determine the eligibility requirements for, and the terms applicable to the calculation, indexation and payment of any benefit granted to, a person, the person’s spouse or, where applicable, the person’s children where the person was entitled to a pension at the time the person ceased to participate in the plan;

WHEREAS the Government made the Regulation respecting the application of Title IV.2 of the Act respecting the Government and Public Employees Retirement Plan (chapter R-10, r. 4) by Order in Council 690-96 dated 12 June 1996;

WHEREAS it is expedient to amend the Regulation;

WHEREAS, under the first paragraph of section 215.17 of the Act, government regulations under Title IV.2 are to be made after Retraite Québec has consulted with the pension committees referred to in section 163 of the Act, section 139.3 of the Act respecting the Pension Plan of Peace Officers in Correctional Services (chapter R-9.2) and section 196.2 of the Act respecting the Pension Plan of Management Personnel (chapter R-12.1);

WHEREAS, under section 40 of the Public Administration Act (chapter A-6.01), the Conseil du trésor exercises, after consulting the Minister of Finance, the powers conferred on the Government by an Act that establishes a pension plan applicable to personnel of the public and parapublic sectors, except for certain powers;

WHEREAS the consultations have taken place;

THE CONSEIL DU TRÉSOR DECIDES:

THAT the Regulation to amend the Regulation respecting the application of Title IV.2 of the Act respecting the Government and Public Employees Retirement Plan, attached to this Decision, is hereby made.

Le greffier du Conseil du trésor,
LOUIS TREMBLAY

Regulation to amend the Regulation respecting the application of Title IV.2 of the Act respecting the Government and Public Employees Retirement Plan

Act respecting the Government and Public Employees Retirement Plan (chapter R-10, s. 215.13, 1st par., subpars. 2 to 4)

1. The Regulation respecting the application of Title IV.2 of the Act respecting the Government and Public Employees Retirement Plan (chapter R-10, r. 4) is amended in Schedule III