



**Plan Sponsor Award Presented at the
fourth annual *Benefits Canada* Awards gala,
held in Toronto on November 10th, 2010.**

PLAN SPONSOR AWARD PRESENTATION:

Alison Wood, Editor Benefits Canada:

The **Plan Sponsor** award is presented to a plan sponsor organisation that has demonstrated leadership and innovation in pension investment, plan design, administration and/or governance.

The nominees for this year's award are:

- **Ironworkers Ontario Pension plan Board of Trustees**
- **Régime de retraite par financement salarial des groupes communautaires et de femmes**
- **Saint Mary's University**
- **The Miller Group, and**
- **Workplace Safety & Insurance Board**

I would now like to call **Tim Rourke, Vice-President, Relationship Management with CIBC Mellon**, to the stage to present the award to the winner.

Tim Rourke:

Good evening everyone. CIBC Mellon is proud to once again be presenting the award in the Plan Sponsor category tonight.

Congratulations to *Régime de retraite par financement salarial des groupes communautaires et de femmes*; a truly innovative plan serving more than 50,000 workers in the community groups and social economic sectors of Quebec.

RRFS-GCF is demonstrating that defined benefit, multi-employer pension plans are still an important, viable option when developing a member-funded retirement plan. With innovative approaches to employer contributions, plan member education and surplus management, RRFS-GCF has crafted a solution that meets the needs of both employers and their employees.

Over the past 18 months, they have worked hard to manage costs without sacrificing quality. They reached into their own community of plan members to assist with enrolment presentations

and to help make certain that new and future plan members understand how the plan will operate and the benefits they can expect. In addition, they've prudently applied the latest technologies for plan member communications and contribution processing which allows them to effectively manage costs, reduce risks and ensure a high quality experience for plan members.

Understanding the unique needs of both plan sponsors and their participants has resulted in prudent and flexible benefits and funding policies. These policies, combined with a pension committee composed of representatives of both the employers and participants, demonstrates RRFS-GCF's commitment to providing solutions that work for the community and ensuring everyone has an opportunity to effectively plan for retirement.

Accepting on behalf of **Régime de retraite par financement salarial des groupes communautaires et de femmes (RRFS-GCF)** is Michel Lizée; please join me in welcoming him to the stage.

Congratulations again.



Tim Rourke (left), Michel Lizée (right)

PLAN SPONSOR AWARD ACCEPTANCE SPEECH:

Michel Lizée, coordinator at the Services aux collectivités (UQAM) and independent member of plan pension committee:

Our Pension Plan is honoured to receive the Benefits Canada Plan Sponsor Award.

It is recognition by the leading Canadian publication on pensions of our innovative approach to pension planning for a significant group of employees working in small non-profit groups.

By setting up a multi-employer defined benefit plan, we want to ensure that workers in the community sector, having worked all their lives to help the less fortunate, do not themselves end up poor when they retire. Our plan seeks to achieve a secure level of benefits, a stable contribution rate and financial efficiency.

Establishing this plan would not have been feasible if the Quebec Pension Board had not adopted a ground-breaking regulatory framework in 2007, making it possible to set up defined benefit plans for small and medium sized enterprises and thus increase the coverage ratio of supplementary pension plans.

Other partners whose support has been critical must also be mentioned.

- The Quebec Minister of Employment and Social Solidarity, as well as Status of Women Canada and Centraide (United Way) of Montreal, provided financial assistance to absorb start-up expenses.
- The University of Quebec at Montréal, through its community services, made available the expertise which empowered community and women's groups in their effort to design a pension plan adapted to their needs and constraints.

After 2 years of operation, over 280 groups have joined the pension plan, nearly 2000 workers are covered, our funding ratio before reserves is 178% and our solvency ratio is above 150%! And this is only the beginning!

Many consider today that defined benefit plans represent the past and that defined contribution is the only way forward.

Our experience shows that, with proper regulation, design and risk management, a defined benefit plan can provide a secure retirement, take advantage of the financial efficiency of the defined benefit model and yet have a stable contribution rate and be sustainable.

It is our hope that this award by Benefits Canada will help transmit our message to community groups, pension regulators and other members of the pension industry across Canada.

On behalf of all the workers and groups who put their faith in this plan - thank you!
