A. Rule 1 is amended by adding the following sub-rules:

Sub-rule 1(w.1)

“Member Supplementary Contributions” means the contribution of 2% of Salary commencing 1 July 2012 referred to in sub-rule 13(a)(i).

Sub-rule 1(ar.1)

“Supplementary Interest” applies to Member Supplementary Contributions only and, notwithstanding sub-rule 1(r), means interest calculated at a rate compounded annually in arrears and credited monthly payable on any refund of Member Supplementary Contributions either to a Member or a Member’s estate. The rate of interest used in respect of each 12-month period commencing 1 October of any calendar year shall be at a rate equal to the average of the yields of 5 year personal fixed term chartered bank deposit rates (CANSIM Series V 122515), such average rate to be determined over the 12-month period from July to the most recent June, inclusive.

B. Rule 1 is amended by

(1) adding the following sentence to the end of sub-rule 1(r):

This sub-rule 1(r) does not apply to the calculation of interest on Member Supplementary Contributions.

(2) adding the following sentence to the end of sub-rule 1(ar):

Notwithstanding the foregoing, Member Supplementary Contributions shall be excluded from the meaning of the “Sum of Contributions Compounded”, and excluded from any calculation described in this sub-rule 1(ar).

C. Sub-rule 8(f) is amended by deleting the sub-rule and replacing it with the following:

(f) Post 1987 Excess Contributions Payable upon Retirement.

At the time of retirement from the employ of the Employer under Rules 6 or 11, or at the time of deferral of such Member's pension payments in accordance with Rule 12, a Member's contributions to the Plan after January 1, 1988 (excluding Member Supplementary Contributions) plus interest thereon, plus Member Supplementary Contributions and Supplementary Interest, and excluding AVCs, shall not be used to provide more than fifty percent of the Commuted Value of the Member's pension accrued on or after January 1, 1988.
A Member's contributions to the Plan after January 1, 1988 (excluding Member Supplementary Contributions) plus Interest thereon, plus Member Supplementary Contributions and Supplementary Interest, and excluding AVCs, in excess of fifty percent of the Commuted Value of the Member's pension accrued on or after January 1, 1988 shall be regarded as excess.

The excess referred to in the previous paragraph may be, at the Member's option, refunded directly to the Member in the form of a lump sum cash payment, transferred to a Registered Plan subject to the provisions of Income Tax Regulation 8517, or transferred to the Retirees' Trust Fund and used to provide an additional amount of pension in the manner described in sub-rule 12(e).

D. Sub-rule 13(a) is amended by replacing the word “amount” with “amounts” at the end of the first paragraph, by renumbering clauses (i), (ii) and (iii) as clauses (ii), (iii), and (iv) respectively, and by adding the following clause (i) just prior to the renumbered clause (ii):

(i) 2.0% of Salary commencing July 1, 2012, which shall be a contribution additional to the amount set out in clause 13(a)(ii).

E. Sub-rule 17(a) is amended by deleting paragraph (i) and replacing it with the following:

(i) "Excess Post-1987 Contributions" mean any amount by which a Member's own contributions for pensionable service (excluding any Member Supplementary Contributions) in the period commencing 1 January 1988, plus the Interest thereon, plus the Member Supplementary Contributions and Supplementary Interest, if any, exceed 50 percent of the Commuted Value of the pension or deferred pension arising from the Member's Post-1987 Contributions which are Locked-in Contributions.

F. Sub-rule 17(c) is amended by adding the following sentence to the end of sub-rule 17(c):

The amount of termination benefits under this sub-rule shall not be less than the Member Supplementary Contributions under sub-rule 13(a)(i), together with Member Supplementary Interest thereon, plus the Member's contributions under sub-rule 13(a)(ii), together with Interest thereon.