

RE: another pension question -- just for me -- we can discuss tomorrow

From: "Veinot, Cindy (TBS)" </o=govon/ou=exchange administrative group (fydibohf23spdlf)/cn=recipients/cn=veinot, cindy (tbs)d57">
To: "Fong, Pauline (TBS)" <pauline.fong@ontario.ca>
Date: Thu, 20 Oct 2016 16:01:12 -0400

OK – increase from what base?

From: Fong, Pauline (TBS)
Sent: October-20-16 4:01 PM
To: Veinot, Cindy (TBS)
Subject: RE: another pension question -- just for me -- we can discuss tomorrow

I used an increase in retirees of 3,000.

From: Veinot, Cindy (TBS)
Sent: October-20-16 3:55 PM
To: Fong, Pauline (TBS)
Subject: RE: another pension question -- just for me -- we can discuss tomorrow

Ok – I heard this morning that there may be as many as 7,500 retirees in this fiscal year because of the change in the benefits criteria. Do you know what assumptions have regarding this year's retirees?

From: Fong, Pauline (TBS)
Sent: October-20-16 3:51 PM
To: Veinot, Cindy (TBS)
Subject: RE: another pension question -- just for me -- we can discuss tomorrow

Hi Cindy,

Only Curtailment/plan amendment. Any experience gain/loss on ABO or asset valuation is amortized the following year, so changes in this year's valuation (i.e. December 31, 2016) will impact 2017-18. However the current service cost may be slightly different from forecasted as it is an estimation of a proration of 2015-16 depending on the number of active members, so there may be a small impact in 2016-17 depending where the actual current service cost is.

Pauline

From: Veinot, Cindy (TBS)
Sent: October-20-16 3:27 PM
To: Fong, Pauline (TBS)
Subject: another pension question -- just for me -- we can discuss tomorrow

Is there anything that can happen such that the pension expense would change for OTPP and OPSEUPP for fiscal 2016-17 (other than a curtailment, etc.). I think that any change in the year-end asset valuation or PBO obligation is a reconciliation and only starts to get amortized next year. Am I missing anything?

Thanks,

Cindy Veinot
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