



## UNION OF POSTAL COMMUNICATIONS EMPLOYEES SYNDICAT DES EMPLOYÉS DES POSTES ET COMMUNICATIONS

May 1, 2014

Dear members of the UPCE,

By now, I am sure you are all aware that UPCE-PSAC members have voted to accept what the Corporation presented as their “final offer”.. Thank you to everyone who participated in the vote!

On April 27<sup>th</sup>, the Corporation released its own message with the following statement: *“The four-year agreement will provide stability and help maintain the long-term viability of the Corporation as it continues to position itself for a world with less mail and more parcels while meeting the changing postal needs of Canadians.”* While keeping the above statement in mind, it is also important to note that a world with less mail, more parcels, and changing postal needs of Canadians, fails to absolve Canada Post from its legal responsibility to consult and negotiate in good faith with its bargaining agents.

Your bargaining team recommended rejection of this “final offer” based on several key provisions, **especially the Defined Contribution (DC) component of the plan for new employees.** The DC component was first introduced to new management employees in 2010, and then brought to the bargaining table of the different bargaining groups. It remains unfortunate that the Corporation refrained from negotiating or consulting with all the stakeholders prior to the 2010 implementation of the DC component of the plan. It is further more unfortunate that the Corporation chose instead to use so-called “divide and conquer” labour relations strategies with their respective bargaining agents. On page 18 of Canada Post’s 5 Point Action Plan, they state the following: *“Canada Post respects the collective bargaining process.”*



Canadian Labour Congress  
Conseil du travail du Canada



After this and past experience, we tend to disagree. We strongly believe that consulting with all the stakeholders prior to the 2010 changes would have ensured a fairer, more efficient process from which everyone could have and would have benefited. We also fear that the DC component over time, will have a negative impact on our members in the Defined Benefit (DB) component of the plan.

As highlighted by your bargaining team, the Corporation's "final offer" stated that they were offering "status quo" to all current members. However, after mediation concluded on November 8, 2013, the Corporation confirmed that they had received a relief from pension special payments (which also included a commitment to stop the CTI for 4 years) and that they were going to make changes to the existing plan. The bargaining team immediately asked the Corporation to return to the table so that they could discuss these changes. When the Corporation steadfastly refused, the Union filed a complaint with the Labour Relations Board. In conciliation on March 15 & 16, 2014, the Corporation finally confirmed that they intend to restructure the plan and that we should expect these changes by 2016.

In negotiations, your bargaining team continuously and repeatedly asked Canada Post for additional information on the topic of pension, including possible future changes... but Canada Post remained adamant that they were unable or unwilling to commit to anything specific. Outside of the bargaining process, your UPCE Executive asked the Corporation for the same information, with the same result. During our March 28, 2014 meeting with the PSAC, the other bargaining groups and Canada Post, the Corporation insisted that they had been "transparent". We, again, must tend to disagree. We asked the Corporation if the UPCE membership would have a chance to provide input into the possible future changes of the plan. The Corporation responded by saying they will "communicate" with us... But... we all know that reducing pension benefits is a key and integral part of the Canada Post 5 point action plan.

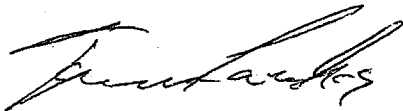
Now after all of that activity, and according to a CBC article, the Government of Canada has recently announced Target Benefits plans for Crown Corporations and federally regulated employers.

That is quite the coincidence! The CBC article defines the pension plans as follows:

- **Defined Benefit (DB) pension plans**, pay a set benefit to members on retirement. The Canada Pension Plan is a DB plan. The monthly benefit is usually based on an employee's earning history, length of service, and age. Both the employer and the employees contribute to the plan.
- **Defined Contribution (DC) pension plans**, set a fixed contribution amount for the employer and/or the employee. Benefits are determined by how well the plan's investments perform.
- **Target Benefit (TB) plans**, operate where "benefits and contributions would adjust over time based on the financial performance of the plan," Minister of State for Finance Kevin Sorenson said in an April 24 speech in Toronto. The department of finance adds: "The proposed TBP framework would promote plan viability through its ability to adjust benefits and contributions to help ensure that the target benefit is met, and to deal with surplus or deficit situations."

We will continue to work with the other bargaining groups on the restructuring of our plan and provide additional information as it becomes available. In the meantime, please read through the attached additional reading material.

Always in solidarity,



National President



Public Service Alliance of Canada

## Target benefit plans: the latest attack on workers' pensions

The Conservative federal government has launched an unprecedented attack on the retirement security of all Canadians. Their proposal is to push target benefit pension plans on federally-regulated workers that have defined benefit plans.

This proposal was made on April 24, 2014 by the Minister of State for Finance, Kevin Sorenson who announced that rushed consultations on its proposal will be held. This proposal would also require the amendment of federal pension laws.

The government wants to provide significant incentives to employers to get rid of the much better defined benefit plans and convert these to targeted pension plans. This will be at the expense of stable retirement income that workers have already paid for through their pension contributions.

### What are target pension plans

- They provide for the reduction of pension benefits for both contributing employees and pensioners
- There is no guarantee that the promised benefit will be maintained in retirement.
- Risk is completely shifted from governments and corporations to vulnerable employees and retirees with limited financial capacity to absorb reductions in income.

### A proposed solution to a problem that doesn't exist

- Current federal pension legislation and regulations provide sufficient protection against the reduction of accrued pension benefit entitlements of existing pension plan participants and retirees.
- With the improving investment returns and gradual increases in long-term interest rates, the funding status of defined benefit pension plans is improving significantly.
- For example, the defined benefit pension plan for Air Canada reported for 2013 a solvency deficiency of \$3.7 billion. However, in January of 2014, Air Canada had announced the complete elimination of the pension solvency deficiency.

### Is the Federal Public Service Pension Plan the next "target"?

The government's announcement emphasized that the proposals for the establishment of target benefit pension plans would not impact the core public sector pension plans, governed by statutes such as the *Public Service Superannuation Act*, the *Canadian Forces Superannuation Act* and the *Royal Canadian Mounted Police Superannuation Act*.

However, the introduction of target pension plans in the federal sector opens the door to other legislative changes and puts all defined benefit pension plans at risk.

**PSAC calls on the Canadian Labour Congress to mobilize opposition to replacing defined benefit plans with target pension plans**

The PSAC has submitted an emergency resolution to the Canadian Labour Congress for consideration at the triennial convention next week.

The resolution calls on the CLC to mount an aggressive and strategic campaign to defend workers and pensioners against any and all attacks to pensions, including attempts by governments and employers to convert defined benefit pension plans to target plans.

At the same time, the PSAC continues to support the Canadian Labour Congress (CLC) 'Retirement Security for Everyone' campaign as the most effective means of securing the future retirement incomes of working Canadians. The CLC campaign consists of three basic components:

- The doubling of existing Canada Pension Plan benefit entitlements;
- Increases to the Guaranteed Income Supplement
- Establishment of a national pension plan insurance fund

**Topics:**

- Pensions

April 29, 2014

Minister of Finance



Ministre des Finances

Ottawa, Canada K1A 0G5

2013FIN399051

DEC 10 2013

Mr. François Paradis  
National President  
Union of Postal Communications  
233 Gilmour Street, Suite 701  
Ottawa, ON K2P 0P1

Dear Mr. Paradis:

I am writing to you concerning the Government's proposed pension funding relief for Canada Post. As you are aware, Canada Post's employee pension plan has a sizable \$6.5 billion deficit. As a result of Canada Post's significant financial difficulties, by early 2014 Canada Post will be unable to make pension solvency payments that are required under the *Pension Benefits Standards Act, 1985* (PBSA). Consequently, the Government is proposing to provide Canada Post with temporary four-year relief from making special payments required under the PBSA.

Since 2011, Canada Post has been making use of a provision under the *Pension Benefit Standards Act* (PBSA) that permits agent Crown Corporations to reduce their solvency payments following notification to the responsible Minister and myself of the intent. The aggregate amount of all reductions must not exceed 15 percent of the plan's assets. However, Canada Post will reach the aggregate limit of 15 percent in 2014 and would therefore normally be required to resume solvency payments. If no action is taken, Canada Post could find itself in a situation of non-compliance with the PBSA.

The financial viability of Canada Post is in the interest of pension plan members and beneficiaries, its employees, businesses that depend on mail service for their operations, and all Canadians.

Canada

The moratorium would simply provide Canada Post with more time to pay off its sizable pension deficit and restructure its operations for long-term viability. The terms and conditions I am prepared to grant for funding relief are as follows:

- Canada Post would be exempt from making solvency and going concern special payments starting in 2014, and expiring on January 1, 2018;
- Canada Post would still have to contribute its normal costs into the defined benefit plan;
- The authorization of the Superintendent of Financial Institutions would be required to provide benefit improvements unless the plan is fully-funded on a solvency basis and plan amendments would not reduce the solvency position below fully-funded;
- Special payments would resume starting in 2018, should a solvency deficit remain at the end of 2017.

Furthermore, Canada Post has committed to a reduction in its management compensation cost envelope, in addition to not making payments pursuant to the Corporate Team Incentive Program while the special payment moratorium is in effect.

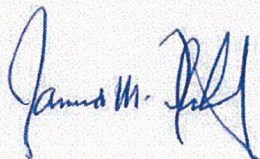
The proposed regulations would not impact CPC's obligations to provide retirees with their promised benefits. The relief would allow Canada Post to focus on getting back to profitability so that the corporation can meet its pension funding obligations going forward, without imposing a cost on Canadian taxpayers.

The proposed special regulations for Canada Post will be pre-published shortly in the *Canada Gazette*, Part I for a 15-day period of public comment. I invite you to submit your comments as part of this process. Following the public comment period, the Government will finalize the regulations with a view to bringing them into force early in 2014, before the special solvency payments by Canada Post become due.

The Government will continue to monitor the financial situation of Canada Post's pension plan over the coming years.

If you have any questions or concerns please contact my office.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "James M. Flaherty". The signature is stylized and cursive.

James M. Flaherty

CANADA POST CORPORATION  
PENSION PLAN FUNDING  
REGULATIONS

RÈGLEMENT SUR LA  
CAPITALISATION DU RÉGIME  
DE RETRAITE DE LA SOCIÉTÉ  
CANADIENNE DES POSTES

Words and  
expressions

1. Except as otherwise provided, words and expressions used in these Regulations have the same meaning as in the *Pension Benefits Standards Regulations, 1985* (the “PBSR”).

1. Sauf disposition contraire, les termes utilisés dans le présent règlement s’entendent au sens du *Règlement de 1985 sur les normes de prestation de pension* (le « RNPP »).

Interprétation

Application

2. These Regulations apply to Canada Post Corporation’s defined benefit plan (the “plan”) in respect of which certificate of registration number 57136 has been issued by the Superintendent under the Act.

2. Le présent règlement s’applique au régime à prestations déterminées de la Société canadienne des postes (le « régime ») dont l’agrément est constaté par le certificat numéro 57136 délivré par le surintendant au titre de la Loi.

Application

Exemption

3. Subsections 9(1) to (13), paragraph 9(14)(b) and subsections 9.3(1) and (3) of the PBSR do not apply to the plan.

3. Les paragraphes 9(1) à (13), l’alinéa 9(14)b) et les paragraphes 9.3(1) et (3) du RNPP ne s’appliquent pas au régime.

Exclusion

Funding

4. The funding of the plan is considered to meet the standards for solvency if the funding is in accordance with the provisions of these Regulations.

4. La capitalisation du régime est considérée comme conforme aux normes de solvabilité si elle respecte les dispositions du présent règlement.

Capitalisation

Annual  
contribution

5. The plan must be funded in each plan year by contributions equal to the normal cost of the plan and by the amounts required to be paid by the employer under a defined contribution provision.

5. Le régime est capitalisé au cours de chaque exercice par des cotisations correspondant à ses coûts normaux et par la somme que l’employeur doit y verser au titre d’une disposition à cotisations déterminées.

Cotisations  
annuelles

Special  
payments

6. Subject to section 8, no special payment is required to be made in respect of plan years 2014 to 2017 after the day on which these Regulations come into force.

6. Sous réserve de l’article 8, aucun paiement spécial n’est requis après la date d’entrée en vigueur du présent règlement à l’égard des exercices 2014 à 2017.

Paiements  
spéciaux

Prescribed  
solvency ratio

7. For the purposes of paragraphs 10.1(2)(c) and (d) of the Act, the prescribed solvency ratio level is 1.0.

7. Pour l’application des alinéas 10.1(2)c) et d) de la Loi, le seuil de solvabilité est de 1,0.

Seuil de  
solvabilité



Plan termination

8. If the whole of the plan is terminated, these Regulations cease to apply, and the plan must be funded in accordance with the Act and the PBSR.

Prescribed information for subparagraph 28(1)(b)(iv) of Act

9. (1) In addition to the information referred to in subsection 23(1) of the PBSR, the following information is prescribed for the purposes of subparagraph 28(1)(b)(iv) of the Act:

- (a) the amount of the plan's going concern deficit as shown in the last actuarial report filed with the Superintendent;
- (b) the amount of the plan's solvency deficiency as shown in the last actuarial report filed with the Superintendent;
- (c) the fact that no special payment is required to be made in respect of plan years 2014 to 2017 after the day on which these Regulations come into force; and
- (d) the amount of special payments that would have been paid to the plan for the plan year covered by the statement if the plan had been funded in accordance with section 9 of the PBSR during that plan year.

Prescribed information for subparagraph 28(1)(b.1)(ii) of Act

(2) The information referred to in paragraphs (1)(a) to (d) is prescribed for the purposes of subparagraph 28(1)(b.1)(ii) of the Act.

Recipients

(3) The prescribed information must be addressed to the member or former member of the plan and that person's spouse — or, if that person is cohabiting with a common-law partner, to that common-law partner — as shown on the records of the plan administrator and must be

Cessation du régime

8. Si le régime fait l'objet d'une cessation totale, le présent règlement cesse de s'y appliquer et il est capitalisé conformément à la Loi et au RNPP.

Droit à l'information — sous-alinéa 28(1)(b)(iv) de la Loi

9. (1) Pour l'application du sous-alinéa 28(1)(b)(iv) de la Loi, les renseignements sont, outre ceux visés au paragraphe 23(1) du RNPP, les suivants :

- a) le montant du déficit évalué en continuité du régime qui figure dans le dernier rapport actuariel déposé auprès du surintendant;
- b) le montant du déficit de solvabilité du régime qui figure dans ce rapport;
- c) le fait qu'aucun paiement spécial n'est requis après la date d'entrée en vigueur du présent règlement à l'égard des exercices 2014 à 2017;
- d) le montant des paiements spéciaux qui auraient été versés au régime pour l'exercice auquel le relevé s'applique si le régime avait été capitalisé conformément à l'article 9 du RNPP au cours de cet exercice.

Droit à l'information — sous-alinéa 28(1)(b.1)(ii) de la Loi

(2) Pour l'application du sous-alinéa 28(1)(b.1)(ii) de la Loi, les renseignements sont ceux visés aux alinéas (1)(a) à (d).

Destinataires

(3) Les renseignements sont adressés au participant ou à l'ancien participant et à son époux ou, s'il vit avec un conjoint de fait, à celui-ci, d'après les noms et adresses figurant aux registres de l'administrateur; ils sont :

(a) given to the member of the plan at the place of employment; or

(b) mailed to the residence of the member or former member of the plan and that person's spouse or common-law partner, as the case may be.

a) soit remis au participant au lieu de travail;

b) soit envoyés par la poste à la résidence du participant ou de l'ancien participant et à celle de son époux ou conjoint de fait, selon le cas.

### **REPEAL**

Repeal

**10. These Regulations are repealed on January 1, 2018.**

### **ABROGATION**

Abrogation

**10. Le présent règlement est abrogé le 1<sup>er</sup> janvier 2018.**

### **COMING INTO FORCE**

Registration

**11. These Regulations come into force on the day on which they are registered.**

### **ENTRÉE EN VIGUEUR**

Enregistrement

**11. Le présent règlement entre en vigueur à la date de son enregistrement.**



Public Service Alliance of Canada  
Alliance de la Fonction publique du Canada

**By email - [jim.flaherty@parl.gc.ca](mailto:jim.flaherty@parl.gc.ca)**

December 23, 2013

The Honourable Jim Flaherty  
Minister of Finance  
House of Commons  
Ottawa, Ontario K1A 0A6

Dear Mr. Flaherty:

The Public Service Alliance of Canada is prepared to provide pre-publication comments about the proposed Canada Post Pension Plan Funding Regulation (the "CPC Regulation").

Please be advised that the correspondence sent to you by CUPW, dated December 20, 2013 on the above matter has been shared with me. The PSAC fully supports and agrees with the position articulated by CUPW.

Further, I would add that I am extremely disappointed with the complete failure on the part of the Corporation to meaningfully consult with PSAC on this matter as there has been more than sufficient time and opportunity to do so.

The PSAC bargaining team (Union of Postal and Communications Employees) has been in negotiations with the Corporation since September 27, 2012. As late as November 8, 2013, the parties were involved in mediation facilitated through Federal Mediation and Conciliation Services. I find it hard to believe that Canada Post could not provide the PSAC with timely and unambiguous information on the status of an application for pension relief given the seriousness of this issue to PSAC members and retirees.

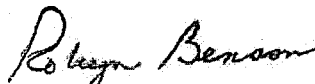
The potential rollback of current pension plan provisions for PSAC members employed at Canada Post has been a critical point of contention at the bargaining table and was a key issue necessitating mediation assistance.

Even though there were extensive pension plan discussions and a number of requests made by the Union team during the course of negotiations; the Corporation did not formally provide explicit or detailed information to PSAC as bargaining agent that an application for regulatory relief had been made, or indeed, the status of such an application once it had been made. This solvency application was made without advance information being provided to the bargaining agent, despite the fact that the bargaining team indicated a willingness to support a proactive approach to pension relief.

The complete lack of willingness to bargain in good faith and apparent inability on the part of the Corporation to go beyond vague assurances that as plan holder CPC was exploring all available alternatives is, in my view, unacceptable, and does not meet the test of fair and reasonable negotiations.

As such, PSAC will undertake and pursue all legal options available to it given the lack of timely disclosure of such material information during this round of bargaining. PSAC clearly supports the need to protect and preserve the Canada Post Pension Plan and respectfully submits that the CPC Regulation should not be put into force until after the inadequate consultation to date is redressed by commencing the necessary discussion and involvement of the affected collective bargaining agents, retirees and all other plan beneficiaries.

Sincerely,

A handwritten signature in cursive script that reads "Robyn Benson".

Robyn Benson  
National President

February 12, 2014

The Honourable James Flaherty  
Minister of Finance  
House of Commons  
Ottawa, ON K1A 0A6

Dear Minister Flaherty:

**Re: Canada Post Corporation Registered Pension Plan  
Registration No. 57136 (the "Plan")**

I am writing in response to your letter of February 3, 2014. In your letter, you advised that:

"The proposed special regulations would not impact Canada Post's obligations to provide retirees and other beneficiaries with their promised benefits during the relief period. Given Canada Post's mandate of being financially self-sufficient, the Government's priority is to ensure that Canada Post is able to restructure its business so it can meet its own obligations, including its pension plan obligations. Any structural changes to the pension plan that would impact pension benefits would have to be negotiated between Canada Post and its unions as part of the collective bargaining process."

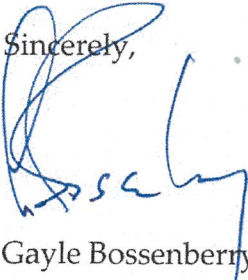
With respect to your statement that the "proposed special regulations would not impact Canada Post's obligations to provide retirees and other beneficiaries with their promised benefits during the relief period", I must advise you that the proposed regulations have already had a deleterious impact on the pension benefits of certain members of the Plan. In particular, I note that the Office of the Superintendent of Financial Institutions ("OSFI") has imposed a portability freeze on the Plan. This freeze was imposed as a direct result of the proposed special regulations and the fact that Canada Post is not making any payments toward meeting its special funding obligations.

As a result of the freeze on portability, CUPW members have had their benefits adversely affected by the proposed regulation. In particular, certain members are now unable to transfer their commuted value out of the Plan. Given the statement in your letter that member benefits are not impacted by the proposed regulations, we would ask that Canada Post be directed to make payment directly to the individuals adversely impacted by OSFI's decision or nullify the resignation of impacted members.

.../2

We agree with your statement that "any structural changes to the pension plan...would have to be negotiated between Canada Post and its unions, [including the CUPW]." We must, however, advise you that despite repeated efforts by CUPW, Canada Post has refused to enter into meaningful discussions about the Plan and the future of Canada Post. We look forward to any assistance you may be able to offer.

Sincerely,



Gayle Bossenberry  
1<sup>st</sup> National Vice-President

- cc. Julie Dickson, Superintendent, OSFI
- National Executive Committee, CUPW
- Regional Executive Committees, CUPW
- National Union Representatives, CUPW
- Regional Union Representatives, CUPW
- CUPW Locals
- CUPW Specialists
- Canada Post Board of Directors
- Canada Post Pension Committee
- Canada Post Pension Advisory Council
- Canada Post Investment Advisory Committee
- Hugh O'Reilly, Legal Counsel
- François Paradis, National President, UPCE
- Brenda McAuley, National President, CPAA
- Guy Dubois, National President, APOC
- The Honourable Thomas Mulcair, Leader, New Democratic Party
- The Honourable Justin Trudeau, Leader, Liberal Party
- André Bellavance, Parliamentary Leader, Bloc Québécois
- Elizabeth May, Leader, Green Party
- The Right Honourable Stephen Harper, Prime Minister

/rgcope225



**PAR LA POSTE ET PAR COURRIEL**

Le 11 avril 2014

Monsieur Mark MacDonell  
Société canadienne des postes  
2701, promenade Riverside  
Ottawa (Ontario) K1A 0B1

**Objet : Régime de retraite agréé de la Société  
canadienne des postes (le « Régime »):**

Monsieur,

Je désire par la présente vous demander officiellement la documentation qui a été demandée verbalement au cours de la réunion du 28 mars dernier. Étaient présents à cette réunion, des représentantes et représentants de l'AOPC, de l'ACMPA, du STTP et de l'AFPC, ainsi que des observateurs du Bureau du surintendant des institutions financières (BSIF).

Les représentantes et représentants de l'AOPC, de l'ACMPA, du STTP et de l'AFPC ont demandé à obtenir les documents suivants :

- copie de toute la correspondance échangée entre Postes Canada, le ministère des Finances et le ministère des Transports au sujet de l'allégement de la capitalisation accordé à Postes Canada en vertu du paragraphe 9.16 de la *Loi de 1985 sur les normes de prestation de pension*, (Canada) (la « LNPP ») (« approbation selon le paragraphe 9.16 »);
- confirmation que l'approbation consentie selon le paragraphe 9.16 est un actif du Régime qui correspond à 15 p. 100 de la valeur de l'actif du Régime à la date de l'approbation, puisque le gouvernement du Canada a reçu une redevance équivalente à celle qu'aurait reçue une banque à charte si elle avait émis une lettre de crédit à un client;

**BY MAIL AND EMAIL**

April 11, 2014

Mr. Mark MacDonell  
Canada Post Corporation  
2701 Riverside Drive  
Ottawa, ON K1A 0B1

Dear Mr. MacDonell:

**Re: Canada Post Corporation Registered  
Pension Plan (the "Plan")**

The purpose of this letter is to formally request the information that was orally requested at the meeting of March 28, 2014 between representatives of Canada Post and representatives of APOC, CPAA, CUPW and PSAC as well as observers from the Office of the Superintendent of Financial Institutions (Canada) ("OSFI").

At the meeting, the APOC, CPAA, CUPW and PSAC representatives asked for the following:

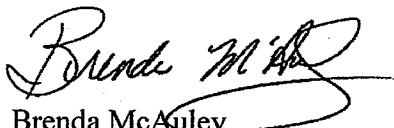
- copies of all correspondence that was exchanged between Canada Post, the Department of Finance and the Department of Transport concerning the funding relief granted to Canada Post pursuant to section 9.16 of the *Pension Benefits Standards Act, 1985* (Canada) (the "PBSA") (the "Section 9.16 Approval");
- confirmation that because the Government of Canada received a fee equal to what a chartered bank would have received for issuing a customer a letter of credit, that the Section 9.16 Approval is an asset of the Plan equal to 15 percent of the value of Plan assets on the date that the Section 9.16 approval was given; and

- analyse actuarielle, y compris toute étude sur la mortalité réalisée pour le compte de Postes Canada ayant mené à l'important renforcement de l'hypothèse de mortalité du Régime.
- copie des documents qui décrivent les diverses options examinées par Postes Canada pour rendre son Plan d'action viable.

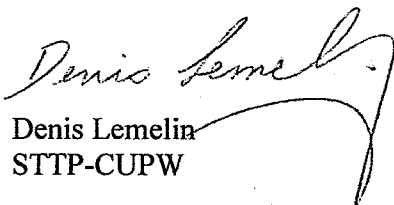
Au cours de la réunion, les représentantes et représentants de l'AOPC, de l'ACMPA, du STTP et de l'AFPC vous ont aussi demandé si Postes Canada allait tenir une autre réunion pour discuter des problèmes liés au régime de retraite. Vous avez alors répondu que vous vous informeriez à ce sujet. Veuillez nous aviser si avez obtenu des directives à cet égard.

Nous espérons obtenir une réponse de votre part dans les meilleurs délais.

Sincères salutations,

  
Brenda McAuley  
ACMPA-CPAA



  
Denis Lemelin  
STTP-CUPW

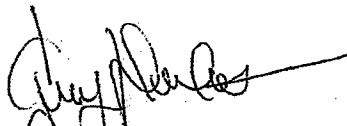
**cupw • sttp**

- disclosure of the actuarial analysis, including any mortality study conducted for Canada Post, that led to the significant strengthening of the Plan's mortality assumption.
- copies of the documents that describe the various options explored by Canada Post to make the Plan sustainable.

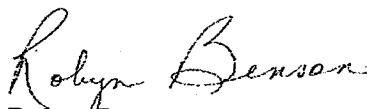
At the meeting, representatives of APOC, CPAA, CUPW and PSAC also informed you that all four unions wanted to meet with Canada Post collectively again to discuss pension issues. You informed the representatives that you would seek instructions. Please advise if you have received your instructions.

We look forward to a prompt reply.

Yours very truly,

  
Guy Dubois  
AOPC-APOC



  
Robyn Benson  
AFPC-PSAC



Alliance de la Fonction publique du Canada  
Public Service Alliance of Canada



cc. Tamara Demos, OSFI / BSIF

National Executive Committee, CUPW / Comité exécutif national du STTP

Regional Executive Committees, CUPW/ Comités exécutifs régionaux du STTP

National Union Representatives, CUPW/Permanentes et permanents syndicaux nationaux du STTP

Regional Union Representatives, CUPW/ Permanentes et permanents syndicaux régionaux du STTP

CUPW Locals/ Sections locales du STTP

CUPW Specialists/ Spécialistes du STTP

Canada Post Board of Directors/ Conseil d'administration de Postes Canada

Canada Post Pension Committee/ Comité des pensions de Postes Canada

Canada Post Advisory Council/ Conseil consultatif des pensions de Postes Canada

Canada Post Investment Advisory Committee/ Comité consultatif de placement de Postes Canada

Hugh O'Reilly, Legal Counsel/ Hugh O'Reilly, avocat

François Paradis, National President, UPCE/François Paradis, président national du SEPC

The Honourable Thomas Mulcair, Leader, New Democratic Party/L'honorable Thomas Mulcair, chef du Nouveau Parti démocratique

The Honourable Justin Trudeau, Leader, Liberal Party/L'honorable Justin Trudeau, chef du Parti libéral

André Bellavance, Parliamentary Leader, Bloc Québécois/ André Bellavance, leader parlementaire du Bloc Québécois

Elizabeth May, Leader, Green Party/ Elizabeth May, chef du Parti Vert

The Right Honourable Stephen Harper, Prime Minister/ Le très honorable Stephen Harper, premier ministre

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