

# Wind-Up Frequently Asked Questions (FAQ)

This document has been prepared on behalf of the Administrator of the National Trust pension plan to answer frequently asked questions pertaining to the Wind-Up of the Scotiabank Pension Plan for Former Employees of National Trust Company. The provisions of the Wind-Up are in accordance to applicable pension legislation and the negotiated Surplus Sharing Agreement.

There are six sections to this FAQ document.

- Section A – General Question on the Wind-Up Process
- Section B – Questions Regarding Plan Definitions and Provisions
- Section C – Grow-In Questions
- Section D – Questions Regarding the Election Process
- Section E – Spouse / Beneficiary / Marriage Breakdown Questions
- Section F – Surplus Questions

## SECTION A: General Questions on the Wind-Up Process

### A-1. What is the Plan Name?

The formal name of the pension plan is the Scotiabank Pension Plan for Former Employees of National Trust Company. You may also hear the Plan referred to as the National Trust Pension Plan.

### A-2. What is a Wind-Up? What is the Plan's Wind-up Date? What do I need to do?

A Wind-Up is the termination of a registered pension plan and distribution of its assets. The terms and conditions of the Wind-Up of this Plan are in accordance with applicable pension legislation and the negotiated terms of the Surplus Sharing Agreement.

The Plan's Wind-Up Date is April 30, 2009 (this is sometimes referred to as the Plan Wind-Up Date or the Pension Plan Wind-Up Date).

Members with a basic entitlement in the Plan as of the Wind-Up Date (with the below noted exception), who were not in receipt of a monthly pension as at April 30, 2009, will receive a package of forms (referred to as your "Wind-Up Package") which includes a Statement of Benefits on Pension Plan Wind-Up (the "Statement"). This Statement will describe the basic entitlement you have in the Plan. You will make an election on how you want your basic entitlement to be paid at this time. Your Statement tells you the deadline for you to return your election forms. You will be receiving another package at a later date which will contain forms for you to make your election of payment option for your surplus share.

Members who were Active or Suspended as of April 30, 2009 and do not have pre-Integration Date benefits (see Question B.1 for definition of Integration Date), will not receive a Wind-Up Package. This is because for Active and Suspended members, only pre-Integration Date benefits will be paid out in the Wind-Up. Therefore, there is no election for these members to make at this time. These members will receive a surplus share package at a later date.

Members who were in receipt of a monthly pension as of April 30, 2009, will not receive a Wind-Up Package since there is no election to be made regarding their basic entitlement. Annuities for the majority of these members were purchased in 2009. These members will receive a surplus share package at a later date.

### **A-3. Which regulators are involved in the Wind-Up? When will the Wind-Up be approved ?**

The Wind-Up Report has been filed with both the Financial Services Commission of Ontario (FSCO) and the Canada Revenue Agency. The Wind-Up Report must be reviewed and approved by FSCO.

We cannot determine the timeframe for FSCO approval since there is no stipulated timeframe in the pension legislation for approval of Wind-Ups.

### **A-4. What part of my pension is included in the Wind-Up? What will happen to the part of my pension that is not included in the Wind-Up?**

For most members, the portion of your benefit included in the Wind-Up is your Contributory Service Pension Benefit earned prior to your Integration Date. (Please see either the Glossary of Important Terms enclosed in your Wind-Up Package or below for a definition of Integration Date.) For some members no longer employed by National Trust/Scotiabank (e.g. Deferred Vested members and some Inactive members) and members in receipt of a pension, your entire pension benefit earned under the Plan will be included under the Wind-Up. The benefits to be included in the Wind-Up are in accordance with applicable pension legislation and the Surplus Sharing Agreement.

If you were an Active, Suspended or Inactive (Scotia Capital) member as of the Plan Wind-Up Date, your pension benefit earned in the Plan after your Integration Date will be transferred to the Scotiabank Pension Plan in accordance with the Surplus Share Agreement , subject to regulatory approval.

Active members and disabled members who were working for Scotiabank when they became disabled started earning service in the Scotiabank Pension Plan effective May 1, 2009.

Disabled members who were working for National Trust when they became disabled started earning service in the Pension Plan for Employees of Scotia Capital Inc. ("Scotia Capital Pension Plan") effective May 1, 2009.

### **A-5. When can I expect to receive my Lump-Sum Value transfer?**

Lump-Sum (commuted value) transfers of basic entitlements are expected to be made within 60 days following FSCO's approval of the Wind-Up. Notification of wind-up approval will be posted on the Koskie Minsky website.

FSCO has granted permission for immediate Lump-Sum Value transfers where the Lump-Sum is to be used to provide for immediate income. Therefore, in the following limited circumstance, Lump-Sum Value transfers may be made prior to FSCO's approval of the Wind-Up:

1. The member was actively employed with Scotiabank as of April 30, 2009; and
2. The member has ceased employment with Scotiabank; and
3. The member is over age 55.

If you meet the conditions set out above and wish to receive your Lump-Sum Value transfer now, please contact the Pension Services Call Centre for Former National Trust Employees by calling toll-free 1-888-895-9933.

## **SECTION B: Questions Regarding Plan Definitions and Provisions**

### **B-1. What is my “Integration Date”?**

Your Integration Date is the date you transferred employment from National Trust to The Bank of Nova Scotia. Not all members have an Integration Date.

Members disabled while employed by National Trust Company (and who never moved employment to Scotiabank), do not have an Integration Date. All service for these members is considered Pre-Integration Date service.

You can find your Integration Date on page 2 of your Statement of Benefits on Pension Plan Wind-Up. In most cases, it is August 1, 1999.

### **B-2. What is my Unreduced Retirement Date? How is it different than my Normal Retirement Date?**

Your Normal Retirement Date is the first day of the month coincident with or next following your attainment of age 65.

Your Unreduced Retirement Date is the first date you would be able to commence your pension payments before your Normal Retirement Date without having your monthly payments reduced to reflect the longer payout period.

Your Unreduced Retirement Date is the first day of the month following your attainment of both age 60 and 90 age-plus-service points (e.g. if you are age 60 and have 30 years of service, you would have 90 points).

Your Unreduced Early Retirement Date is shown on page 2 of your Statement.

Note, if you will not meet the eligibility requirements for the Unreduced Retirement Date before age 65 your Unreduced Retirement Date will be the same as your Normal Retirement Date.

### **B-3. What is the Past Service Benefit Enhancement?**

National Trust amended the Plan to provide preretirement increases on a portion of the benefits earned under the Plan (referred to as the “Contributory Service Pension Benefit earned prior to Integration Date”) by eligible members (see below for who is eligible). These increases are being provided to enhance pension benefits, in lieu of the past earnings upgrades that might have otherwise periodically been granted before retirement under the Plan had the Plan not been terminated.

Note, the Surplus Sharing Agreement outlines which members are eligible for the Past Service Benefit Enhancement. Whether you are or are not entitled to the Past Service Benefit Enhancement depends on your membership status as of the Pension Plan Wind-Up Date. If you are entitled to the Past Service Benefit Enhancement, it will be described on your Statement of Benefits on Pension Plan Wind-Up.

Members entitled to the Past Service Benefit Enhancement are:

- Active members (other than those on Long Term Disability as of the Plan Wind-Up Date)
- Suspended members
- Inactive members who have previously received past earnings upgrades

If you are entitled to the Past Service Benefit Enhancement, it is described on your Statement. The Past Service Benefit Enhancement's rate of increase is 2.25% per year, (provided the increase does not exceed the cumulative increase in the Average Industrial Wage), (see below for the meaning of this term) from the Pension Plan Wind-Up Date to the date you start to collect your monthly pension. The first increase will be granted January 1, 2010, and increases will be granted at the rate of 2.25% per year each January 1 until your pension commencement date (provided the total increase does not exceed the cumulative increase in the Average Industrial Wage). **Please note that there will be no further increases granted after you start receiving your pension**

If you elect a Lump-Sum Value Transfer: You will receive the value of your Past Service Benefit Enhancement as a lump-sum in addition to the lump-sum value of your Contributory Service Pension Benefit earned prior to your Integration Date. The lump sum value of the Past Service Benefit Enhancement is shown under Option 2 on your Statement.

If you elect a Deferred Pension: Starting January 1, 2010, you will receive an increase of 2.25% per year to your Contributory Service Pension Benefit earned prior to your Integration Date (provided the increase does not exceed the cumulative increase in the Average Industrial Wage). You will receive this 2.25% per year increase as of each January 1 during the period starting from, and including, January 1, 2010 and ceasing on your actual retirement date (provided the increase does not exceed the cumulative increase in the Average Industrial Wage). Once you commence pension payments, no further increases will be granted as the Past Service Benefit Enhancement only applies to your pre-retirement period.

If you elect an Immediate Pension: If you commenced pension payments before January 1, 2010, you will not receive any upgrades to your Contributory Service Pension Benefit earned prior to your Integration Date.

#### **B-4. What is Average Industrial Wage (AIW) that is mentioned in the Past Service Benefit Enhancement definition?**

Average Industrial Wage (AIW) means the average Canadian weekly wages and salaries, defined as the Industrial Aggregate, as published by Statistics Canada under the Statistics Act or, in the event the Industrial Aggregate ceases to be published, such other measurement as prescribed under the Canada Pension Plan.

The limit on the amount of the Past Service Benefit Enhancement is due to tax rules.

#### **B-5. Is my Pension Indexed once I retire?**

No, your pension is not indexed once the monthly pension is in pay.

### **SECTION C: Grow In Questions**

#### **C-1. What provinces have grow-in legislation?**

Ontario and Nova Scotia have grow-in legislation.

## C-2. What does grow-in mean? How is it reflected in the numbers?

If you were employed by National Trust in Ontario or Nova Scotia, special provisions of the Ontario Pension Benefits Act and the Nova Scotia Pension Benefits Act require that you be provided with “grow-in” benefits if your age plus continuous service add up to 55 or more as of the Pension Plan Wind-Up Date. These special provisions allow eligible members to “grow-in” to certain early retirement benefits at the point they would have qualified for such benefits had their membership in the Plan continued. If you are eligible for “grow-in” benefits, your entitlement under these special provisions will be reflected in your Statement.

Please note that grow-in does not change the amount of your accrued pension. What grow-in does is to allow you to possibly start your earned pension with a smaller early retirement reduction than you would have otherwise. The extent to which the pension may be more valuable will vary by member and depends on a number of factors such as your age and service at Pension Plan Wind-Up Date and your age at pension commencement date. If you are eligible for grow-in, grow-in affects the following calculations in your Statement:

- Calculation of your Unreduced Retirement Date.
- Under your Deferred Pension Option, the early retirement reductions described as being applicable to your pension will reflect Grow-In.
- Your Lump-Sum Transfer Value will include the value of grow-in.

Example:

Member’s Age at April 30, 2009:	age 45
Member’s Continuous Service and Pensionable Service at April 30, 2009:	15 years
Province of Employment:	Ontario
Plan Wind-Up Date:	April 30, 2009

The member has 60 “points” (age plus service) and is an Ontario member, so therefore would be eligible for “grow-in” under a plan wind-up.

The Plan allows for unreduced retirement at age 60 with 90 age-plus-service points so let’s calculate the members’ unreduced retirement age both without and with grow-in.

If the member had terminated employment on April 30, 2009 in absence of the Plan Wind-Up, they would have an Unreduced Retirement Date equal to their Normal Retirement Date (age 65) as the member would not have reached 90 points prior to age 65. Therefore, they would have an early retirement reduction applied to their accrued pension should they wish to start it earlier than age 65. For their Contributory Service Benefit earned prior to their Integration Date, the member’s pension amount would be actuarially reduced to reflect the longer payout time if the pension is started before age 65. If the member wished to start his/her pension at age 60, the reduction would be approximately 30% (so the member would collect approximately 70% of his/her accrued pension if he/she elected to start a pension at age 60).

Under grow-in, we would assume the member remains in employment for the purposes of determining their Unreduced Retirement Date. In this case, if the member had remained in employment until age 60, he/she would have had 30 years of service at that age. Therefore, the member would have had 90 points at age 60. This would mean that the member would be eligible to start his/her pension at age 60 with no early retirement reduction applied.

On this member’s wind-up Statement, “grow-in” would have been used in the determination of the member’s Unreduced Retirement Date. The value of the member being able to start his/her pension unreduced at an earlier date would also have been incorporated into the member’s Lump-Sum Value.

## **SECTION D: Questions Regarding the Election Process**

### **D-1. How long do I have to make my decision/election? Why do members have different dates to return their forms?**

You have 90 days to make your election and return your signed election form and completed documentation. The 90 days is based on your "Statement Date". Your Statement Date is indicated on page 1 of your Statement of Benefits on Pension Plan Wind-Up.

As statements for members were prepared and mailed out over a period of time, there are different deadline return dates to allow every member a 90 day period to make their election. Please refer to your Statement of Benefits on Pension Plan Wind-Up to find out your Statement Date and your deadline to return your forms.

### **D-2. Is my election irrevocable? Can I change my election later?**

Your election is irrevocable. This means you cannot change your election at a later date.

### **D-3. Will I be allowed to change my basic entitlement election when I make a surplus election in the late Spring 2010?**

No, you will not be allowed to change your basic entitlement election when you receive your surplus election statement in late Spring 2010. You must make your basic entitlement election within the 90 day period as mentioned above. If you do not respond, you will receive the default option – a Deferred Pension. (An annuity will be purchased on your behalf with an insurance company for the monthly amount outlined in your deferred pension option on your Statement.)

### **D-4. Based on my age I am retirement eligible (e.g. over age 55) but I do not have an option to take an immediate pension – why not? Can I start to receive a monthly pension from the National Trust Pension Plan while I am currently employed with Scotiabank?**

If you are currently accruing service in another registered pension plan sponsored by Scotiabank, you cannot commence payments from the National Trust Pension Plan. This is in accordance with tax legislation. Once you retire or terminate from Scotiabank or stop accruing service in another registered pension plan sponsored by Scotiabank, you can commence your monthly pension from the National Trust Pension Plan.

If you have terminated employment after the Wind-Up Date and would like to start your pension immediately, please contact the Pension Services Call Centre for Former National Trust Employees at 1-888-895-9933 or [nationaltrustpension@hewitt.com](mailto:nationaltrustpension@hewitt.com).

**D-5. If I choose a deferred or immediate pension, what insurance company will the annuities be purchased from? When does the annuity purchase happen? What if the insurance company goes bankrupt?**

Once all members have elected a payment option for their basic entitlement, annuities will be purchased for those who elected an immediate or deferred monthly pension. You will be provided with information on the selected insurance company(ies) at that time.

If you are in receipt of a monthly pension at the time of the annuity purchase, your monthly pension will continue to be paid in the same amount and same form of payment (i.e. there will be no action required on your part in order for your pension to continue).

If you have elected a deferred pension, a deferred annuity will be purchased for you as part of the wind-up process (i.e. it is not purchased at your actual date of retirement). Therefore, it is critical that you keep any information you are provided with regarding the selected insurance company(ies) in your records. At the time you wish to start your pension, you must contact the insurance company directly (not Scotiabank) to arrange for pension commencement.

Annuities purchased with insurance companies are protected by Assuris\*. Assuris coverage will be arranged such that the full amount of your pension is protected upon the unlikely case of the bankruptcy of the insurance company(ies).

\*Assuris is a not for profit organization that protects Canadian policyholders in the event that their life insurance company should fail. Assuris is funded by the life insurance industry and endorsed by government. A life insurance company authorized to sell insurance policies in Canada is required, by the federal, provincial and territorial regulators, to become a member of Assuris. For more information about Assuris, please go to: [www.assuris.ca](http://www.assuris.ca).

**D-6. What is the withholding tax that will be deducted from any payment received in cash?**

Below is the tax rate applicable to cash payments:

10% (5% for Quebec) on amounts up to and including \$5,000;  
20% (10% for Quebec) on amounts from \$5,000 up to and including \$15,000; and  
30% (15% for Quebec) on amounts over \$15,000.

**D-7. Can I transfer the part of my Lump-Sum Value , if any, that is over the Maximum Transfer Value limit to my personal RRSP if I have available RRSP contribution room?**

The portion of your Lump-Sum Value that exceeds the Maximum Transfer Value limit will be paid to you in a lump sum as taxable cash and will not be transferred directly from the Plan to your personal RRSP even if you have the available RRSP contribution room. However, once you receive this cash payment, less tax withholding, you can contribute that amount to your personal RRSP if you wish, subject to your RRSP contribution room limit.

Please note that the option of a transfer directly to your personal RRSP (with proof of contribution room) has been reserved as an option for your Surplus Share amount. When you receive your Surplus Share election form in late Spring 2010, you will elect how you would like to receive payment of your Surplus Share amount. If you have the RRSP contribution room, you will be able to transfer all or a portion of your Surplus Share amount to your personal RRSP.

**D-8. If I select a Joint and 60% Survivor Option as my form of payment for my pension at retirement, is there still a guarantee of 120 monthly payments?**

The form of payment for your pension is selected by you at your actual date of retirement.

For your Contributory Service Pension Benefit earned prior to your Integration Date (the benefit which is included in the Wind-Up for most members), there are three forms of payment options:

1. If you choose the Joint and 60% Survivor Option, upon your death, 60% of the monthly amount you were receiving would continue to your Spouse, for his/her lifetime. No further guarantee is provided.
2. If you choose the Enhanced Joint and Survivor Option, 100% of your monthly pension amount would continue to your Spouse upon your death, for his/her lifetime. No further guarantee is provided.
3. If you choose the Life Guaranteed 120 months form of payment, should you die before receiving 120 months of payment, your Spouse or beneficiary will receive the amount of your monthly pension for the remainder of the 120 month period (but nothing after the 120 payments have been made). Note that if you have a Spouse, this option is not available unless you and your Spouse waive the survivor benefit on the waiver form enclosed in the Wind-Up Package. If you require further information about the waiver option, please contact the Pension Services Call Centre for Former National Trust Employees at 1-888-895-9933.

For your Contributory Service Pension Benefit, Spouse is defined to be your Spouse as of your retirement date.

At your retirement date, you will receive details of the forms of payment available to you and the dollar amounts which would be paid to you under each form of payment, and continue to your Spouse or form part of the 120 month guarantee.

**D-9. One of my colleagues received a statement but I did not, will I be getting a statement?**

If you have a pension entitlement in the Plan as of the Plan Wind-Up Date and you were not collecting a monthly pension as of April 30, 2009, you will be receiving a Statement of Benefits on Pension Plan Wind-Up (see exception below for Actives and Suspended members with no pre-Integration Date service). This Statement will contain details of your basic entitlement to be settled in the Plan Wind-Up.

If you were an Active or Suspended member as of April 30, 2009 who does not have pre-Integration Date service, you will not receive a Wind-Up Statement. This is because for Active and Suspended members, only their Contributory Service Pension Benefit earned prior to Integration Date will be paid out in the Wind-Up.

There are staggered mailout dates for the Statements. The first Statements were mailed January 30, 2010. The majority of Statements were mailed by March 12, 2010.

If you believe you should be receiving a Statement of Benefits on Pension Plan Wind-Up and you have not received your Statement by March 22, 2010 (to allow time for mail delivery), please call the Pension Services Call Centre for Former National Trust Employees at 1-888-895-9933.

There are members included in the Surplus Sharing Group who will be receiving a Surplus Share election form in late Spring 2010 and who will not be receiving a Statement of Benefits on Pension Plan Wind-Up. These members would include anyone who is collecting a pension as of April 30, 2009 or who has previously received a lump-sum payment of their basic entitlement (i.e. cash outs) or is an Active/Suspended member with only Post Integration Date service.



**D-10. Are the options in each package the same for all members?**

All members will have an option to elect either a Deferred Vested pension or a Lump-Sum Value transfer. In addition, if members have left employment with Scotiabank and are over age 55, they will be able to start their monthly pension immediately.

**D-11. I have completed my Election of Benefits form – what else do I need to complete to have my election processed?**

Please refer to the page in your wind up package titled Your Checklist (yellow) which will outline the necessary supporting documents you will need to complete. If you have any questions, please call the Pension Services Call Centre for Former National Trust Employees at 1-888-895-9933.

Please note that all returned forms must contain original signatures. Please make a photocopy of all forms for your records.

**D-12. What documents can I use for Proof of Age?**

- A photocopy of your driver's license,
- A photocopy of your passport, or
- A photocopy of your birth Certificate

**D-13. Where do I send my completed forms? Who do I call if I have questions?**

Use the enclosed postage paid addressed envelope to mail your completed forms. If you do not have the postage paid addressed envelope, please send the forms to the following address:

Pension Services Call Centre for Former National Trust Employees  
PO Box 7650, Station B  
Toronto, ON M2K 3B5

If you have any questions regarding your pension amounts, forms to complete, or the wind-up process in general, please call the Pension Services Call Centre for Former National Trust Employees at 1-888-895-9933. You can also send an email to [nationaltrustpension@hewitt.com](mailto:nationaltrustpension@hewitt.com).

**SECTION E: Spouse / Beneficiary / Marriage Breakdown Questions**

**E-1. I have a Spouse but my Statement does not show a Spouse.**

Please complete and return the Spousal Declaration/Beneficiary Designation Form (pink) included in your package.

Please note that Spouse is defined under pension legislation which varies depending on your province or jurisdiction of employment. Your province of employment is shown on page 2 of your Statement of Benefits on Pension Plan Wind-Up. Please see the Spousal Declaration/Beneficiary Designation Form (pink) enclosed in your package for the definition of Spouse applicable to your province of employment.

## **E-2. I have a new Spouse but my former Spouse is still reflected on my Statement.**

We cannot simply remove a spouse from your file. If the spouse is to be removed as a result of a marriage breakdown (e.g., separation or divorce), we require the member to complete and return the Spousal Declaration/Beneficiary Designation Form (pink) with the new information. You must complete Part B – Former Spouse Declaration. If there is a written marriage breakdown agreement or court order we require a certified, notarized or original copy for review before removing the spouse from your record.

## **E-3. I have a Spouse, but in the event of my death, I want my pension payments to go to a beneficiary instead.**

Legislation requires that your pension payable from a registered pension plan provides a minimum level of survivor benefits to your Spouse (e.g. when you retire and you have a Spouse, the automatic form of payment is a Joint and Survivor 60% pension to provide for your Spouse in the event of your death). In order to elect a Life guaranteed option upon your retirement, with a beneficiary designated to receive any remaining guarantee payments instead of your Spouse, you and your Spouse would need to sign the waiver included in your package. Also, if you would like to have any pre-retirement death benefits paid to a beneficiary who is not your Spouse, you and your Spouse would need to sign the waiver included in your Wind-Up Package. **Note that if you and your Spouse sign the waiver, your Spouse will not be entitled to receive a survivor pension on your death.** This is an important decision and we strongly recommend that you and your Spouse obtain professional advice on the implications of this decision. If you require further information about the waiver option, please contact the Pension Services Call Centre for Former National Trust Employees at 1-888-895-9933.

Note, the definition of Spouse varies based on your province of employment. Please refer to the Spousal Declaration/Beneficiary Designation Form (pink) included in your package for the definition of Spouse for your province of employment.

## **E-4. I am not married, do I need to have a beneficiary on file?**

We suggest that everyone have a designated beneficiary on file. Please complete and return the Spousal Declaration/Beneficiary Designation Form (pink). If you do not designate a beneficiary and do not have a surviving Spouse, then any death benefit that would otherwise be payable to a beneficiary (e.g., remaining guarantee payments) will be paid to your estate in a lump-sum cash payment

## **E-5. I am divorced. Does this impact my pension? What do I need to do?**

### **a. With written agreement between the spouses or court order**

Please complete and return the Spousal Declaration/Beneficiary Designation Form (pink). You must complete Part B – Former Spouse Declaration.

You must also send us a certified, notarized or original copy of the marriage breakdown agreement or court order.

### **b. No agreement or court order**

Please complete and return the Spousal Declaration/Beneficiary Designation Form (pink). You must complete Part B – Former Spouse Declaration

## **Section F: Surplus Questions**

### **F-1. Why is a Surplus Share estimate not provided with my basic entitlement package?**

You are not required to elect a payment method for your Surplus Share at this time. You will receive another statement that outlines your estimated Surplus Share (expected late Spring 2010) and at that time, you will elect the payment option for your Surplus Share. In order to provide you with the most accurate surplus estimate possible, we need to collect all basic entitlement elections before providing you with a personalized surplus share estimate.

### **F-2. How can I make an informed decision on the payout of my basic entitlement without having an up-to-date surplus share estimate?**

The Statement of Benefits on Pension Plan Wind Up that you have received outlines to you how your choice of basic entitlement payment affects your payment options for your surplus share.

Note, the manner in which you choose to settle your basic entitlement will NOT affect the amount of your surplus share.

If you have any questions regarding how your basic entitlement payment affect the payment options for your surplus share, please call the Pension Services Call Centre for Former National Trust Employees at 1-888-895-9933. Note, the Pension Services Call Centre is not able to provide you with an estimate of your surplus share prior to you receiving your surplus share package.

### **F-3. When can I expect to receive my Surplus Share payment?**

Final Surplus Share amounts can not be paid out until FSCO approves the Application for Surplus Withdrawal. Any update regarding timing of surplus share payments will be posted on the Koskie Minsky website.

### **F-4. Where can I go for further information regarding the Surplus Sharing Agreement?**

Further information concerning the Surplus Sharing Agreement and the surplus withdrawal application can be obtained from members' Counsel, Koskie Minsky LLP, at 1-800-451-3225.