

Status as at July 26, 2004

The latest AFTER news

Further to our last update on February 2, 2004, we are still awaiting the Supreme Court of Canada decision in the Monsanto case which was heard in Ottawa on February 16, 2004. As previously advised, both Scotiabank (through National Trust) and AFTER were intervenors.

Notwithstanding the above, our lawyers and actuaries continue the process with their counterparts for Scotiabank, working towards a negotiated settlement for all constituent groups within the National Trust Pension Plan.

While your Committee had anticipated an earlier resolution, we remain confident a mutually satisfactory agreement will be forthcoming. Confidentiality issues prevent us from conveying more details at this time, however, we will continue with periodic updates via this website.

Thank you for your continued interest and patience.