

Law Firm/Professional Corporation (PC) Application for DBplus

A. Firm information

Firm/PC legal name _____ **Date firm was created** _____

Jurisdiction governing employment of employees

Federal Provincial Indicate province _____

Other _____

FIRM CONTACT INFORMATION

Last name _____ **First name** _____ **Job title** _____

Street number and name _____ **City/town** _____ **Province** _____ **Postal code** _____

Telephone number _____ **Email address** _____

PENSION ADMINISTRATOR CONTACT INFORMATION

Last name _____ **First name** _____ **Job title** _____

Street number and name _____ **City/town** _____ **Province** _____ **Postal code** _____

Telephone number _____ **Email address** _____

B. Current plan information

If the firm has an existing retirement savings plan, indicate the type (check all that apply)

Defined Contribution Pension (DC)

Defined Benefit Pension (DB)

Group Registered Savings Plan (RRSP)

Deferred Profit Sharing Plan (DPSP)

C. Employee information

Total number of employees joining the Plan _____ **Average age of employee population joining the Plan** _____

List the status and number of employees joining the plan.

Employee status

Number of employees

Full-time _____

Part-time/Contract _____

On leave _____

Participation Agreement

This Agreement is made as of the _____ day of _____, 2023.

BETWEEN: [EMPLOYER LEGAL NAME]

(hereinafter referred to as the "Employer").

AND

THE BOARD OF TRUSTEES OF THE COLLEGES OF APPLIED ARTS AND TECHNOLOGY PENSION PLAN

(hereinafter referred to as the "Board of Trustees").

RECITALS:

- A. The Colleges of Applied Arts and Technology Pension Plan, a pension plan registered in Ontario under registration number 0589895 (the "Plan") with terms applicable in all provinces and territories, and its related trust fund (the "Fund"), were established pursuant to and are governed by a Sponsorship and Trust Agreement dated January 1, 1995, as amended and restated from time to time (the "Sponsorship and Trust Agreement").
- B. The Board of Trustees is the administrator of the Plan and the Fund. The Sponsors' Committee appointed under the Sponsorship and Trust Agreement (the "Sponsors' Committee") has the authority and responsibility to make amendments to the Plan from time to time and to approve the admission of new participating employers into the Plan from time to time.
- C. The Employer has applied to become a participating employer in the Plan effective as of _____ (enter date DD/MMM/YYYY) (the "Effective Date") in respect of its eligible employees under the **DBplus by Lawyers Financial Program** (the "Program") sponsored by The Canadian Bar Insurance Association ("CBIA").
- D. The Employer has been approved as a participating employer in the Plan and will be identified as such in Appendix A.1 to the Plan.
- E. The Employer and the Board of Trustees desire to enter into an agreement governing the terms and conditions of the Employer's participation in the Plan.

NOW THEREFORE in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration (the receipt and sufficiency of which are acknowledged), the parties agree as follows:

1. Participating Employer Responsibilities

- (a) The Employer shall commence participation in the Plan in respect of its eligible employees (the "Participating Members") as of and from the Effective Date and subject to any provisions in this Agreement.
- (b) The Employer shall be responsible for complying with the requirements of all laws applicable to the Employer in respect of the Plan and the Participating Members, including the *Pension Benefits Act* (Ontario) (or applicable pension standards legislation of another jurisdiction) and the *Income Tax Act* (Canada) ("**Applicable Laws**").
- (c) The Employer shall comply with the duties, responsibilities and obligations of an employer under the CAAT Pension Plan Administration Manual (the "**Manual**") as amended from time to time. The Employer will acknowledge receipt of a copy of the Manual (as of the Effective Date).

2. Board of Trustees and Sponsors' Committee Responsibilities

Nothing in this Agreement shall alter or supersede any of the rights, powers, duties, responsibilities or obligations of the Board of Trustees or the Sponsors' Committee under the terms of the Plan and the Sponsorship and Trust Agreement. For greater certainty:

- (a) The Board of Trustees shall continue to be the administrator of the Plan, within the meaning of Applicable Laws, and shall exercise all rights and fulfil all of its duties and obligations as Plan administrator in respect of the Employer and the Participating Members. The Board of Trustees shall provide the Employer with notice of any amendments to the Plan.
- (b) The Sponsors' Committee retains the right to amend the Plan and the Sponsorship and Trust Agreement from time to time, in accordance with the terms of these documents, and/or terminate the Plan in whole or in part without the prior consent of the Employer.

3. Contributions

- (a) From and after the Effective Date, the Employer shall make all required Employer contributions to the Plan in respect of the Participating Members and calculate, withhold and remit all Participating Member contributions, in accordance with the terms of the Plan, the Manual, and Applicable Laws (and for the avoidance of doubt, the Plan terms shall set out the contribution rates applicable to the Employer and Participating Members consistent with the terms of this Agreement).
- (b) The Employer shall remit Employer and Participating Member contributions to the custodian of the Fund named by the Board of Trustees on or before the 5th business day of the month next following the month in respect of which the contributions were made.
- (c) The Employer shall have no obligation to provide benefits to Participating Members or make contributions to the Plan except as expressly contemplated by this Agreement and the Plan.

4. Delinquency of Contributions

In the event the Employer fails to make or remit its required contributions in accordance with this Agreement, the Employer shall be liable to pay 1.5% of the amount of such unpaid contributions, on the first day of each subsequent month, prorated for any partial months, until the total amount owing has been paid, such percentage being subject to change in accordance with the terms of the Plan.

The Employer further agrees to pay any and all fees related to the collection of the Employer's delinquent contributions incurred by the Board of Trustees, including, but without limitation, legal, actuarial, accounting, court fees and/or any disbursements related thereto.

The Employer acknowledges that Participating Members are provided benefits only in connection with contributions actually received by the Plan.

5. Information Required to Administer Plan

- (a) The Employer shall provide the Board of Trustees (or its authorized agents or delegates) with information in relation to the Participating Members and/or their participation in the Plan, in accordance with the policies set out in the Manual and otherwise as the Board of Trustees may from time to time reasonably request.
- (b) The Board of Trustees shall provide the Employer with such information regarding the Plan terms and the entitlements of the Participating Members as is required under Applicable Laws, and otherwise as may be reasonably requested by the Participating Employer from time to time.
- (c) The Board of Trustees shall provide the CBIA with information and data relating to the Employer and Participating Members as the CBIA may reasonably require for purposes of marketing, promoting and managing the Program, the Plan and other CBIA services.

6. No Alteration of the Plan

Nothing in this Agreement shall be interpreted, in any way, so as to alter or diminish the express provisions of the Plan or the Sponsorship and Trust Agreement and the obligations of participating employers thereunder.

7. Discontinuance of Participation in the Plan

- (a) If in the view of the Board of Trustees the Employer is in breach of this Participation Agreement, the Board of Trustees may terminate the Employer's participation in the Plan on 180 days' prior written notice to the Employer.
- (b) In the event that the Employer's participation in the Plan is terminated or this Agreement is terminated pursuant to paragraph (c) below, the Employer shall remain responsible for making all required contributions to the Plan in respect of its Participating Members (and former Participating Members) up to and including the effective date that the Employer's participation in the Plan is terminated, subject to and in accordance with the terms of the Plan and all Applicable Laws.
- (c) This Agreement may be terminated by the Employer in the event the contribution rates payable by the Employer outlined in Exhibit 1 change without the agreement of the Employer.
- (d) This Agreement will be terminated on the termination of the Program, unless the Employer elects to continue to participate in the Plan.
- (e) The Employer may discontinue its participation in the Plan after the 10th anniversary of the Effective Date (subject to Canadian Pension regulations) provided two years' notice is provided to the Board of Trustees and Sponsors' Committee.

8. Further Assurances

The parties shall with reasonable diligence do all things and provide all reasonable assurances as may be required to consummate the participation of the Employer in the Plan as contemplated by this Agreement and each party shall provide further documents or instruments required by any other party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions.

9. Enurement

This Agreement shall enure to the benefit of, and be binding upon, the parties and their respective successors (including any successor or assign by reason of amalgamation or other internal corporate reorganization) and permitted assigns.

10. Execution and Delivery

This Agreement may be executed by the parties in counterparts and may be executed and delivered by facsimile and all such counterparts and facsimiles shall together constitute one and the same agreement.

11. Representations

The Employer and the Board of Trustees represent that, to the best of their knowledge, the information contained in this Agreement is correct as at the date hereof.

[Intentionally left blank]

IN WITNESS OF WHICH the parties have duly executed this Agreement.

[EMPLOYER LEGAL NAME]

Signed by:

Name: _____

Title: _____

Date: _____

I have the authority to bind the Employer.

Signed by:

Name: _____

Title: _____

Date: _____

I have the authority to bind the Employer.

**BOARD OF TRUSTEES OF THE COLLEGES OF APPLIED ARTS AND TECHNOLOGY
PENSION PLAN**

Signed by:

Name: _____

Title: _____

Date: _____

Signed by:

Name: _____

Title: _____

Date: _____

EXHIBIT 1: EMPLOYEE ELIGIBILITY AND CONTRIBUTION RATES

A. Employee participation

Please indicate the eligible class(es) of employees that will participate in the Plan:

Legal staff only Non-legal staff only All employees

B. Contribution rates

Please indicate the rate of Participating Member contributions* (as a percentage of Earnings paid during a year and reported upon for income tax purposes subject to CRA annual maximum contributions — \$31,560 for 2023) for the applicable class of employees. The Employer must also contribute to the Plan at the same rate as Participating Members.

Please only check one box per applicable class of employees. If all Employees are participating, it is permissible to have different contribution rates for legal versus non-legal staff, or all employees may contribute at the same rate.

Employer and Employee Contribution Rates

	5%	6%	7%	8%	9%
Legal employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non-legal employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
All employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*The rate of contributions indicated in this Section B is the final rate of contribution after any contribution phase-in period, if applicable.

C. Contribution rate phase-in

i. Please indicate whether there will be a contribution phase-in:

- Yes, one or more classes of employees will have a contribution phase-in.
 No, there will not be a contribution phase-in.

If yes, please complete Sections C ii and D.

ii. Please indicate the Participating Member and Employer starting phase-in contribution rates (as a percentage of Annual Earnings) for each applicable class of employees. Starting phase-in contribution rates may not be less than 2% of Annual Earnings. The Employer must also contribute to the Plan at the same rate as Participating Members.

Employer and Participating Member Starting Phase-in Contribution Rates

	3%	4%	5%	6%	7%	8%
Legal employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non-legal employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
All employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

D. Contribution rate phase-in increase

Only complete this section if there is a phase-in of contributions prior to the final contribution rates in Section B above.

Please indicate the annual increase of Participating Member and Employer contributions during the contribution phase-in period for each applicable class of employees. Participating Member contributions during the phase-in period must be at least 100% matched by the Employer.

Employer and Participating Member Annual Phase-in Contribution Increase

	0.5%	1%	1.5%	2%
Legal employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non-legal employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
All employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

All annual phase-in contribution rate increases take place at the beginning of each calendar year, until the target contribution rate in Section B is reached.

[EMPLOYER LEGAL NAME]

Signed by:

Signature:

Date:

Print name:

Title:

I have the authority to bind the Employer.