

Guide for plan members

Municipal Pension Plan is committed to helping you make the most of your pension. This guide is a provincial requirement. Please use the links at right to explore the topics most relevant to you.

1. Plan basics

2. Improving your pension

3. Nearing retirement

4. After retirement

5. Questions and concerns

Overview

BC's Municipal Pension Plan provides secure retirement income for plan members. The plan serves more than 330,000 members and their employers. Members and employers work in a variety of sectors, including health care, public safety, municipal services, school districts and more. With investment assets of more than \$51 billion, the Municipal Pension Plan is the sixth-largest defined benefit pension plan in Canada.

BC's Municipal Pension Board of Trustees (board) is responsible for administering the pension plan and managing the pension fund, including the investment of assets.

The board provides direction to the plan's investment agent, British Columbia Investment Management Corporation (BCI), regarding the management of the plan's assets.

The board provides direction to the plan's administrative agent, BC Pension Corporation, regarding the administration of the plan, including services to members.

Eckler Limited provides independent actuarial services, including performing a full valuation of the plan at least every three years.

Each year, KPMG audits the plan's financial statements in accordance with Canadian generally accepted auditing standards.

Organizational structure

The Municipal Pension Plan is a joint trusteeship. This means that representatives of both plan members and plan employers share management of the pension plan. These management responsibilities include administering the plan and investing the assets of the pension fund.

The plan employer partner is the government of BC and the Union of BC Municipalities. The plan member partner is Municipal Employees' Pension Committee. The plan partners and other appointing authorities representing plan employers and members appoint 16 primary trustees to the board and may appoint an alternate trustee for each primary trustee.

Employer trustees are appointed by:

- BC Public School Employers' Association
- Government of BC
- Health Employers Association of BC
- Union of BC Municipalities

Employee trustees are appointed by:

- BC Police Association & BC Professional Fire Fighters Association

Guide for plan members:
links to additional
information

- About us
- Pension basics
- Guide for new members
- How pension contributions work
- What types of service you can buy
- How to claim a child-rearing credit
- How to apply for a disability pension
- Leaving your job
- When you can retire
- Early retirement
- Beneficiaries and your pension
- Applying for your pension
- How we calculate your pension
- Cost-of-living adjustments
- Retirement health coverage
- Death and death benefits

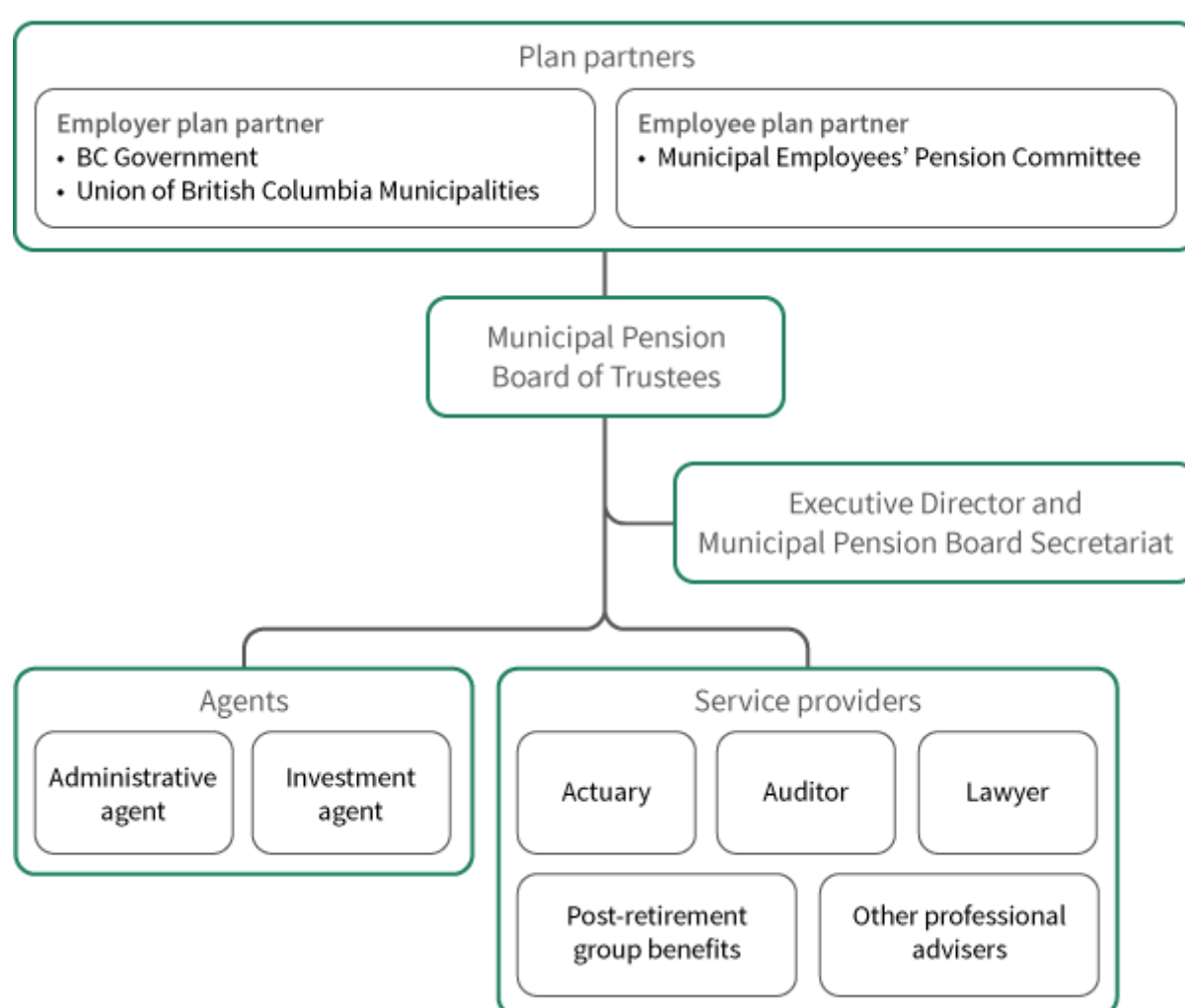
- BC Nurses' Union
- Council of Joint Organizations and Unions
- Canadian Union of Public Employees, BC Division
- Health Sciences Association of BC
- Hospital Employees' Union
- Municipal Employees' Pension Committee

The trustees appoint a board chair from among themselves or they may choose to appoint an external person.

The board appoints trustees to the BC Pension Corporation board of directors. This board oversees the management of BC Pension Corporation, which is accountable to the Municipal Pension Board of Trustees in providing pension benefit administration services.

The board also appoints one trustee to BCI's board of directors. This board oversees the management of BCI, which is accountable to the Municipal Pension Board of Trustees in providing investment management services within the plan's approved investment policies.

Organizational structure



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