

FREQUENTLY ASKED QUESTIONS

What happened to Capital Pension Plan? I can't access their website.

The Capital Pension Plan was amalgamated with the Public Employees' Pension Plan (PEPP). The Capital Pension Plan Retirement Annuity Fund and Court Application did not transfer to PEPP. The Crown Investments Corporation (CIC) is completing the process of finding the remaining employees who may be owed funds through the Capital Pension Plan Retirement Annuity Fund, Court Application.

What is this Court application about?

There are surplus funds in the Capital Pension Plan, Retirement Annuity Fund. The Plan is distributing these funds to certain members and former members of the Plan. An application to the Court was made to determine which members are entitled to a share in these reserve funds and in what amount.

Where did this surplus come from?

When an employee of an employer who contributed to the pension plan left their employment before their pension had vested (generally, before two years), that employee would receive a return of all the pension contributions he/she had made, plus earnings on those contributions. The pension contributions which had been made by the employer were not returned to either the employer or the employee, but instead were set aside in a separate account of the Plan. Over the years, these contributions grew to create the surplus.

Does this Court application affect me?

Capital Pension Plan and CIC have already paid 90% of eligible beneficiaries. Approximately 275 beneficiaries have not been located. If you were a member of the Capital Pension Plan between 1979 and December 31, 2006, this application may affect you in that you may be entitled to receive a share of the surplus funds, or you may not, depending on the Court's decision.

Will this Court application affect the amount of my pension?

No. This decision will not reduce or increase your pension at all. It simply deals with a one-time cash distribution of surplus funds that are currently in the pension plan.

Will I get a share?

The Court has decided who will get a share of the surplus and how much that share will be. The Court of Queen's Bench ruled that the reserve funds could only be distributed to employees of the employers who contributed to the surplus. There were 27 contributing employers. To be eligible, an individual had to be employed by one of the contributing employers on January 1, 1994. Those who left their employment before January 1, 1994, or who began employment after January 1, 1994 are not eligible. For Cameco and Potash Corporation, alternative dates in 1993 and 1992 respectively, were set as the eligibility dates.

If I am entitled to a share, how much will I receive?

This was decided by the Court. The amount you will receive is calculated based on the following factors:

- the amount of equity you have or had in the Plan; and
- the amount contributed by your employer to the surplus.

How do I receive my portion of the funds, if they are owed to me?

If you believe you meet the eligibility criteria established by the court, please call 306-787-6851, or email: rafinquiry@cicorp.sk.ca for further information.