



Designed for those professionals responsible for the reporting requirements of the Pension and/or LTD Plans



Changes to the Contributory Hours for the Pension & LTD Plans effective January 1, 2007

As a result of changes to Part 6 of the Employment Standards Act (“the Act”), there are revisions to the December 2006 Contributory Hours Reporting Guide.

Highlights of the changes are:

- Grievance Awards
- Reporting Requirements for Leaves (Footnote 2)
- Compassionate Care Leave
- Family Responsibility Leave

This document is provided as a guide only. The changes that are in effect January 1, 2007 now meet the minimum requirements as set out in the Act..

If you need specific information on the Act, please consult the Employment Standards Branch at www.gov.bc.ca. The Employment Standards Act can be found under “Ministry of Labour and Citizens’ Services”.

If you have any questions, please contact us.

Pension Adjustments (PA)—Basic Concepts

Tax-assisted retirement savings arrangements are designed and administered to provide income to individuals at retirement. Using these arrangements, Canadians can get tax assistance to build their retirement savings. The system is based on an overall limit of 18% of an individual's earned income, to a dollar maximum. The overall limit applies to **total** retirement savings under a person's registered pension plans (RPPs), and registered retirement savings plans (RRSPs).

Plan Members of the IWA – Forest Industry Pension Plan, earn pensionable service and as

they do, they receive **pension credits**. These pension credits are a measure of the value of the benefit earned or accrued during the calendar year and give rise to what is called a **Pension Adjustment (PA)**. The PA reduces the maximum amount that a member can deduct for contributions to an RRSP. The first year in which PA's had to be calculated was 1990. There are no PA's for earlier years.

This year's PA letter will include all the required information you will need to complete your T4s as it relates to the Pension Plan.

Modifications to the Monthly Billing Statements

You may have notice a few slight changes to the monthly billing statements you are receiving.

We have incorporated three additional work status codes on your Member Hours and Work Status Report. You can now specify when an employee is on Parental (B), Maternity (F) or Compassionate Care (Z) leave. This better assists us in ensuring our Plan Members receive the pension credits to which they are entitled.



Keep Your Contact Information Current

If you are new to a human resources or payroll position or have recently taken on the responsibility of preparing contribution reports for the Pension and/or LTD Plans, please give us a call, send a letter or an e-mail to introduce yourself. If you have e-mail and are unsure whether we have this information, please contact your Account Manager. Our e-mail address is:

Contribution Reporting Via E-mail

Since our last communication when we introduced e-submit, we have 86 employers who have switched and are submitting their contribution information via e-mail. The benefits of electronic submission are numerous, for example—the data being sent is safeguarded, it's easy, eliminates mailing and postal delays and paper. If you aren't submitting electronically and are interested in finding out more, we encourage you to contact your Account Manager.

See what our participating employers say:

"I have been using the e-submit system for submission of our Pension Hours since January of this year. I find it fast and easy to use" - Shannon, Skeena Sawmills, Div of West Fraser Mills Ltd.

"Once set up, it's easy as I've been doing it in excel anyway ... it's nice, clean and convenient ... provides good tool for audits due to proper back ups; easy balancing and good audit trails .. we did well on our last audit and very happy about it" - Carolyn, Fraser Lake Sawmills



Information Available Online

Did you know that many of the resources you need from us can be downloaded and printed from our website? You'll find forms and our administration manuals as well as other helpful information. Just click on the "Employer" tab then use the easy navigation menu on the left hand side to find what you need.



*Merry Christmas
from the staff of
Contributions Administration*

Contributions Administration
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Account Managers

In our effort to provide improved customer service, we have implemented a "one-stop shopping" Account Manager philosophy. When you call in, whether it be to discuss general account or audit information, legal or payment plan issues, your Account Manager will be able to assist you in all aspects of your account.

For companies whose names begin with letters A through B and all numbered companies, please contact **Beth Bunnett**; for companies whose names begin with letters C through M, please contact **Isabel Sacorum**; and for companies whose names begin with letters N through Z, please contact **Kuljit Sahota**. There are some exceptions within the alphabetical split; if your company is one of these exceptions please continue to deal with the Account Manager assigned your account.

Contact Information

Beth Bunnett	604.454.5482	beth.bunnett@iwafibp.ca
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Kuljit Sahota	604.454.5475	kuljit.sahota@iwafibp.ca

As well, you may continue to call us on the toll free number at 1.800.663.4384. We appreciate your feedback on our service.