



THE PENSION COMMISSION

FORM NO. 2

APPLICATION FOR REGISTRATION OF A PENSION PLAN AMENDMENT

(All applicable questions must be completed - please type or print)

INFORMATION ABOUT THIS APPLICATION

1 Plan registration/reference number: _____

2 Name of pension plan: _____

3 Name of employer: _____

4 The effective date of the amendment is: _____ / _____ / _____
yy mm dd

5 Amendment number(s) (if multiple amendments are submitted): _____

6 Indicate whether the application involves an amendment(s) concerning:

- transfer of assets
 - merger of plans
 - refund of contributions
 - plan name change
 - vesting
 - reduction of accrued benefits or refund of contributions
 - change of trustee
 - change of administrator
 - full wind up of the pension plan
 - partial wind up of the pension plan
 - pensionable earnings
 - other (provide details): _____
- _____

7 Indicate whether the application involves any of the following (*please answer each question*):

- | Yes | No | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | eligibility for membership if “yes”, complete paragraph 11 |
| <input type="checkbox"/> | <input type="checkbox"/> | normal retirement age if “yes”, complete paragraph 12 |
| <input type="checkbox"/> | <input type="checkbox"/> | employee contributions rate if “yes”, complete paragraph 13 |
| <input type="checkbox"/> | <input type="checkbox"/> | employer contributions if “yes”, complete paragraph 14 |
| <input type="checkbox"/> | <input type="checkbox"/> | benefit calculation/formula for plans providing defined benefits if “yes”, complete paragraphs 15, 17 |
| <input type="checkbox"/> | <input type="checkbox"/> | benefit calculation/formula: career average earnings if “yes”, complete paragraph 16 |
| <input type="checkbox"/> | <input type="checkbox"/> | the provision of automatic (contractual) increases to pensions in pay or deferred pensions if “yes”, complete paragraph 18 |
| <input type="checkbox"/> | <input type="checkbox"/> | ad hoc increases to pensions in pay or deferred pensions if “yes”, complete paragraph 8 |
| <input type="checkbox"/> | <input type="checkbox"/> | funding instrument if “yes”, complete paragraph 9 |

If the answer to each of the item listed above is “no”, go directly to the declaration.

ADDITIONAL INFORMATION RELATED TO AMENDMENT(S)

8 (a) Does this application involve an amendment to provide ad hoc increases to pensions in pay or deferred pensions? (*if “yes”, answer (b) and (c) below; if “no”, go to paragraph 9*)

- yes
- no

(b) How are these increases to be made?

- ad hoc increase pursuant to a collective agreement and plan amendment
- ad hoc increase made voluntarily by the employer in accordance with a plan amendment
- other (*provide details*): _____

(c) What was the effective date of the increase?: _____ / _____ / _____
yy mm dd

9 Funding instrument / arrangement

Are the benefits provided for in the plan totally insured or guaranteed, or both?

- yes
- no

10 Indicate the type of plan (*in cases where this amendment changes the type of plan, indicate the new plan type :*)

- multi-employer
_____ defined benefit
_____ defined contribution
- defined contribution
- defined benefit
- combination of defined benefit and defined contribution
- financial institution
- other (*provide details*): _____

11 Eligibility for membership

Specify the class or classes of employees who are eligible to join the plan:

- all employees
- Bermudians and husbands or wives of Bermudians
- other (*provide details*): _____

12 Normal retirement age

Indicate normal retirement age according to plan text: _____

13 Employee contributions

Identify employee contribution rate:

- no employee contribution required
- _____ % of pensionable earnings
- _____ % of pensionable earnings above required contribution rate
- other (*provide details*): _____

14 Employer (includes self-employed) contributions

Identify employer contribution rate or amount:

- employer pays employee contribution
- _____ % of pensionable earnings
- _____ % of pensionable earnings above required contribution rate
- _____ per year
- other (*provide details*): _____

Pension Plans Which Have A Defined Benefit Provision, Complete Paragraphs 15 to 18

15 Benefit calculation

Are pension benefits per year of service based on (*check the most appropriate*):

- final average earnings over the last _____ years
- best average earnings for the best _____ years (*of the last*
_____ *years, if applicable*)
- career average earnings
- flat benefit

16 (a) If the benefit calculation is based on career average earnings, are career earnings or benefits updated, for example, in accordance with a price or wage index?

- yes
- No

(b) If the benefit calculation is updated, are all earnings included or only those after a specified date?

- yes (all earnings included)
- no (only earnings after _____ / _____ / _____)
yy mm dd

17 Benefit formula - for normal retirement benefit only (do not include optional or alternative benefits requiring specific conditions)

Indicate amount or rate of benefit formula per year of service:

- _____ of earnings
- _____ per month for each year of service
- _____ per month for each _____ hour(s) worked
- other (*provide details*) _____

18 Does this application involve an amendment to provide for automatic (contractual) increases to pension in pay or deferred pensions (e.g. indexation to Consumer Price Index)?

- yes
- no

Amendment Fee: \$200.00

Please make cheque payable to the: Pension Commission or payments can be made directly to the Commission's bank account. Please return this Form (with proof of payment) to the Pension Commission via info@pensioncommission.bm or P O Box HM 3384, Hamilton HM PX.

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FORM NO. 2

APPLICATION FOR REGISTRATION OF A PENSION PLAN AMENDMENT

DECLARATION BY ADMINISTRATOR

I, _____, hereby apply for registration of the
(print name of the Administrator)

Pension Plan amendment identified in this Form in accordance with the Act and the Regulations.

Attached is a certified copy of the amending document as well as any other document required to be submitted under the Act and the Regulations.

I DECLARE THAT:

1. The documents submitted with this Form include a certified copy of the amending document(s) and that/ those document(s), as well as all other documents submitted with this application, comply with the provisions of the Act and the Regulations;
2. I understand that the obligation to ensure that the documents submitted with this Form comply with the Act and the Regulations is the responsibility of the administrator, and I declare that I have fulfilled that obligation and have complied with the provisions of the Act and the Regulations in making this application for registration; and
3. I am aware of the administrator's obligations under the Act as administrator of the Pension Plan and that the contents of this Form and the documents submitted with this Form, and my declarations are true to the best of my knowledge and belief.

DATED this _____ day of _____, 20_____

Signature of Witness

*Signature of authorized
signing officer*

Name of Witness (printed)

*Name of authorized
signing officer (printed)*

Title/Position