

Reciprocal Agreement with the Government Finance Office

Repealed

by Saskatchewan Regulations 28/2016
(effective February 25, 2016).

Formerly

Saskatchewan Regulations 362/77
(effective November 29, 1977).

NOTE:

This consolidation is not official. Amendments have been incorporated for convenience of reference and the original statutes and regulations should be consulted for all purposes of interpretation and application of the law. In order to preserve the integrity of the original statutes and regulations, errors that may have appeared are reproduced in this consolidation.

SASKATCHEWAN REGULATION 362/77

under *The Superannuation (Supplementary Provisions) Act –
Section 18*

RECIPROCAL AGREEMENT

THIS AGREEMENT made this day of..... A.D. 19

BETWEEN:

THE PUBLIC SERVICE SUPERANNUATION BOARD and
THE SUPERVISORY BOARD of the Province of Saskatchewan.
(hereinafter jointly referred to as the “Board”)

OF THE FIRST PART

and

THE GOVERNMENT FINANCE OFFICE
Government of the Province of Saskatchewan
Regina, Saskatchewan

OF THE SECOND PART

WHEREAS the parties hereto each administer established superannuation or pension plans to which certain employees are required to contribute;

AND WHEREAS each of the parties hereto are duly authorized to enter into an agreement each with the other to effect reciprocal arrangements for the transfer of superannuation contributions and credits;

NOW THEREFORE THIS AGREEMENT WITNESSETH that the parties hereto, in consideration of the covenants and agreements herein contained, covenant and agree with each other as follows:

Interpretation

1 In this agreement:

(a) “**contributions**” means any payments paid by an employee at the rate required by the exporting plan from time to time in respect of current service but does not include payments made by the employee;

(i) in excess of such rate;

(ii) interest paid by an employee on account of the employee acquiring additional pensionable service for employment or service not within the exporting authority.

(b) “**interest**” means interest computed at the rate or rates as determined by each party to this agreement and in the manner applicable under each plan.

(c) “**pensionable service**” means employment or service in respect of which an employee has credit as service for the purposes of a plan.

- (d) **“plan”** or **“superannuation plan”** or **“pension plan”** means:
- (i) a plan established under The Public Service Superannuation Act;
 - (ii) a plan established under The Superannuation (Supplementary Provisions) Act, 1977;
 - (iii) a plan established by the Government Finance Office; such plan bearing Department of National Revenue registration No. 39562 and Saskatchewan Department of Labour registration No. 50-844;
- (e) **“importing plan”** means the plan to which a transfer of pensionable service and monies is made;
- (f) **“exporting plan”** means the plan from which a transfer of pensionable service and monies is made;
- (g) **“importing authority”** means the party to this agreement to which a transfer of pensionable service and monies is made;
- (h) **“exporting authority”** means the party to this agreement from which a transfer of pensionable service and monies is made;
- (i) **“employee”** means a person:
- (i) to whom The Public Service Superannuation Act applies;
 - (ii) to whom The Superannuation (Supplementary Provisions) Act, 1977 applies;
 - (iii) to whom the Government Finance Office pension plan applies;
- (j) **“Appendix ‘A’”** means the form required for the transfer of pensionable service and contributions, attached to and forming part of this agreement;
- (k) **“Supervisory Board”** means the Supervisory Board established pursuant to section 39 of The Superannuation (Supplementary Provisions) Act, 1977 to administer the Public Employees (Government Contributory) Superannuation Plan.

9 Dec 77 SR 362/77 s1.

Payment and service credit

- 2** A payment and service credit will be transferred in respect of an employee who:
- (a) ceased or ceases to be a contributor under the exporting plan;
 - (b) within four months of ceasing to be a contributor under the exporting plan became or becomes a contributor under the importing plan;
 - (c) has not received a refund of contributions;
 - (d) completes and executes two copies of a Request for Transfer of Funds in the form of Appendix “A” and delivers one copy to the exporting authority and one copy to the importing authority within one year after becoming a contributor under the importing plan or where the employee transferred prior to the date of this agreement, within one year after the date of this agreement, whichever is the later.

9 Dec 77 SR 362/77 s2.

Transfer to importing authority

3 Upon receipt by each of the parties hereto of the Request for Transfer of Funds as provided for in clause 2(d), there shall be transferred to the importing authority a sum of money which is equal to:

- (a) twice the amount of contributions made by the employee together with interest; and
- (b) any payments made by the employee referred to in subclauses 1(a)(i) and (ii).

9 Dec 77 SR 362/77 s3.

Receipt and Credit

4 Upon receipt by an importing authority of the amount transferred under clause 3, the importing authority will credit the employee with:

- (a) the amount transferred;
- (b) pensionable service equal to but not exceeding the pensionable service to his credit under the exporting plan.

9 Dec 77 SR 362/77 s4.

Monies transferred locked in importing plan

5 Where an amount is transferred under this agreement in respect of an employee with three or more years of pensionable service credited under either or both plans combined, the amount transferred shall be locked in the fund of the importing plan. Notwithstanding the foregoing, any subsequent transfer to a former plan may be made under this agreement but shall in each instance be subject to this clause.

9 Dec 77 SR 362/77 s5.

Employer with less than three pensionable service re: monies paid to exporting authority

6 Where an amount is transferred under this agreement in respect of an employee who subsequently terminates employment having less than three years of pensionable service under either or both plans combined at the time of termination, one-half the amount transferred under subclause (a) of clause 3, together with accrued interest shall be paid to the exporting authority.

9 Dec 77 SR 362/77 s6.

Receipt and completion of Request for Transfer of Funds

7 For the purpose of this agreement, an employee approved by each of the parties hereto, who has not ceased employment and is a contributor under The Public Service Superannuation Act shall be deemed to have ceased to be a contributor under The Public Service Superannuation Act on the last day of the month following the date of receipt by each of the parties hereto of the Request for Transfer of Funds completed by the employee and The Public Service Superannuation Act shall cease to apply to such employee.

9 Dec 77 SR 362/77 s7.

Amendment

8 This agreement may be amended as may be required from time to time by the parties hereto, subject to such approval of the Lieutenant Governor in Council as may be required.

9 Dec 77 SR 362/77 s8.

Coming into force

9 This agreement comes into force on the day that it is executed but is retroactive and is deemed for all purposes to have been in force on, from and after the first day of January, 1975.

9 Dec 77 SR 362/77 s9.

IN WITNESS WHEREOF the parties hereto have caused this reciprocal agreement to be signed and sealed on the day and year first above written.

GOVERNMENT FINANCE OFFICE

.....
Witness

.....
Date

.....

PUBLIC SERVICE
SUPERANNUATION BOARD

.....
Chairman

.....
Witness

.....
Date

.....
Member

.....
Member

PUBLIC EMPLOYEES
(GOVERNMENT
CONTRIBUTORY)
SUPERANNUATION PLAN
SUPERVISORY BOARD

.....
Witness

.....
Date

.....
Chairman

RECIPROCAL AGREEMENT
GOVERNMENT FINANCE OFFICE

APPENDIX "A"
REQUEST FOR TRANSFER OF FUNDS

TO: THE GOVERNMENT FINANCE OFFICE
Government of the Province of Saskatchewan
Regina, Saskatchewan

TO: THE PUBLIC SERVICE SUPERANNUATION BOARD;
THE PUBLIC EMPLOYEES (Government Contributory)
SUPERANNUATION PLAN SUPERVISORY BOARD
Government of the Province of Saskatchewan
Regina, Saskatchewan

1 I, the undersigned hereby request that the exporting authority transfer my superannuation or pension funds to the plan of the importing authority in accordance with the Reciprocal Agreement made between the above parties.

2 In consideration of the transfer of funds referred to in paragraph 1, I do hereby on behalf of myself, my heirs, legal representatives and assigns or any of them, forfeit all rights and claims that I now have or may have under the plan of the exporting authority in respect of the funds transferred.

3 I understand that the following terms and conditions of transfer apply:

(1) The transfer of the amount of both the employee and employer contributions plus interest shall be accepted by the importing employer where:

(a) I become a contributor under the importing plan within a period of four months after ceasing to be a contributor under the exporting plan.

(b) I have made application for transfer of my superannuation or pension funds within one year after the coming into force of the Reciprocal Agreement or within one year after becoming a contributor to the importing plan, whichever is later.

(2) The funds transferred shall be locked in the fund of the importing plan and shall not be refundable if I have credit for three (3) or more years of pensionable service under either or both plans combined.

.....
Witness

.....
Signature of Applicant

.....
Date

.....
Name of Applicant (PLEASE PRINT)

S.I.N.

.....
Name of Former Employer (Dept.,
Board, Commission,
Corporation or Agency)

.....
Name of Present Employer
(Dept., Board, Commission,
Corporation or Agency)