

# Association of Postal Officials of Canada



# Association des Officiers des Postes du Canada

National Office

Bureau National

Ottawa, May 5, 2017

Mr. Jeremy Rudin  
Superintendent of Financial Institutions  
Office of the Superintendent of Financial Institutions  
255 Albert Street, 12<sup>th</sup> Floor  
Ottawa, ON. K1A 0H2

Dear Mr. Jeremy Rudin:

As you are no doubt aware the Office of the Superintendent of Financial Institutions was asked to remove the Canada Post Corporation as the administrator of the Canada Post Pension Plan in January 2014.

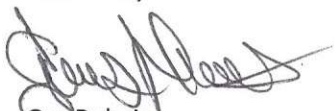
By letter dated June 6, 2014, the then Superintendent of Financial Institutions mandated the creation of this Communications and Consultation Group. This Group was to be comprised of representatives of Canada Post Corporation's bargaining agents, as well as other representatives of the Plan beneficiaries and the Corporation. We were struck with the task of jointly developing a communications and consultation framework. This task was completed by the fall of 2014.

We were also tasked to "not only address the current situation (i.e. a pension plan under special funding relief regulations where the Government of Canada and CPC have issued statements confirming the intent to restructure the Plan), but will also outline a process for the long-term future, including certain triggers that should result in greater transparency (such as intended courses of action or proposals that may impact Plan beneficiaries).

We are now 7 months from the expiration of the Corporation's special funding relief. In the absence of taking strict action to resolve this problem, the deficiency will continue to grow. We, the Association, therefore request that you dispatch a representative of your Office to attend our next meet scheduled for June 20, 2017. It is imperative that OSFI be fully apprised of the developments, or lack of developments to address this serious and growing problem.

I look forward to hearing from you.

Yours Truly



Guy Dubois  
National President