

# Pension

## CONNECTION



A NEWSLETTER FOR  
PENSIONERS OF OPTRUST

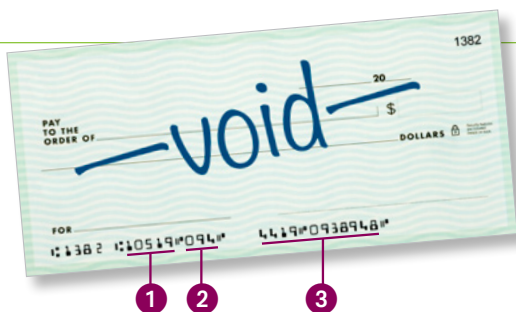
SUMMER 2016, N° 65

## You asked...

about changing bank accounts, drug coverage and survivor benefits

**Question:** I have moved my bank account to another bank. What information do you need from me and when do you need it?

**Answer:** If you are changing from one financial institution to another one, please send us a void cheque that states the **branch/transit number, institution and your account number**. That will provide us with the information we need to deposit your pension payment.



- 1 branch/transit number
- 2 institution
- 3 your account number

However, to make sure your pension is deposited to your new account, please submit any changes before the cut off dates for each month. *The following are the cut off dates for the rest of 2016:*

- Thursday, August 18** for the August 26 pension payment
- Tuesday, September 20** for the September 26 pension payment
- Thursday, October 20** for the October 26 pension payment
- Thursday, November 17** for the November 25 pension payment
- Friday, December 9** for the December 16 pension payment



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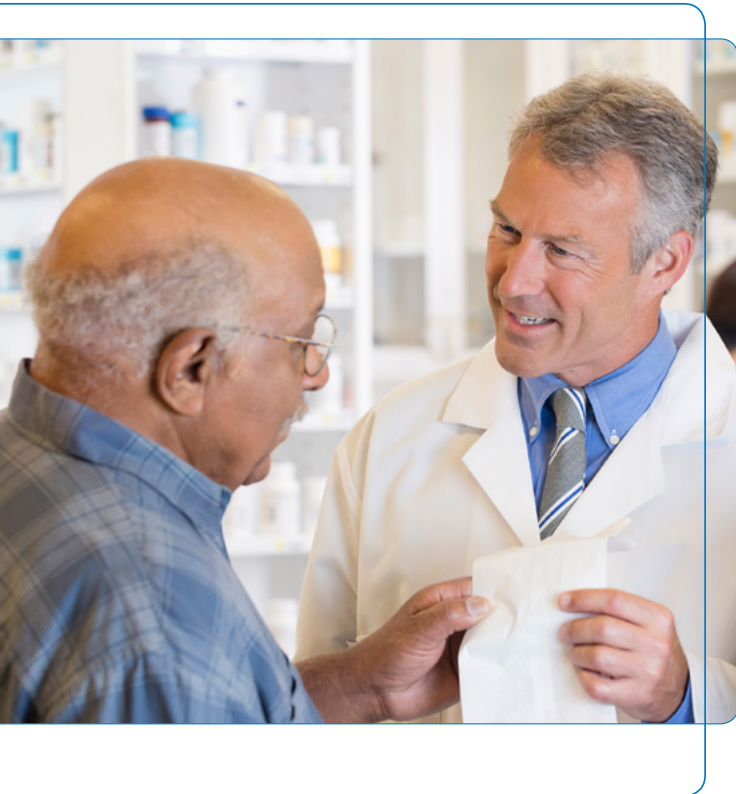
# YOU asked ...

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**Question:** My spouse and I have a joint bank account. If I die before my spouse, will the survivor pension continue to be paid into the joint account or does she need to confirm banking information with you?

**Answer:** When a bank receives notice of death, they usually freeze the account for a period of time. This may cause a delay in your survivor having access to the account.

When the retired member dies, the surviving spouse should contact OPTrust as soon as possible, to avoid any payment delays.



**Question:** Please explain what happens to my drug coverage when I turn 65. Are there changes? How does the Ontario Drug Benefit Program fit into the picture?

**Answer:** At age 65, Ontario residents are eligible for the Ontario Drug Benefit Program (ODBP). It works hand-in-hand with your Great-West Life plan, if you are eligible.

The process is seamless. You show your pharmacist your health card for proof of age and you will be enrolled in the ODBP. If you are using a new pharmacy, you should also show the pharmacist your Great-West Life drug benefit card.

Next, you will be asked to pay an annual \$100 deductible fee which you can submit to Great-West Life to get a 90% reimbursement. The same applies for the \$6.11 co-payment fee for prescriptions. If the pharmacist has your Great-West Life card, there is no need to submit the charges. The submission process will happen at the time of the purchase and you will only pay 10% of the fee.

Your drug coverage does not change. You are still covered by Great-West Life. The difference at 65 is that the Great-West Life coverage is integrated with the ODB program.

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**Question:** I am receiving a survivor pension. If I get re-married or start a common-law relationship can I add my new spouse to my benefits and provide a survivor pension?

**Answer:** No, you cannot do either because you are not a member of the Plan.

AN OPTRUST PROPERTY

# Globe and Mail Centre opens soon



**The Globe and Mail's new home, a 17-storey tower at 351 King Street East in Toronto, is set to welcome its first tenants later this year.**

The building is a partnership between developer First Gulf and OPTrust, and forms a major part of the neighbourhood's wider redevelopment. At 500,000 square feet, it will be the largest office development east of Yonge Street.

As a lead tenant, the Globe and Mail will occupy the top five floors. The building is currently targeting the environmentally-friendly LEED (Leadership in Energy and Environmental Design) Gold standard. □

## CONNECT WITH US @OPTrust

You now have another way to connect with OPTrust and learn more about your pension plan with Twitter. OPTrust recently stepped into the Twitterverse with our new handle [@OPTrust](https://twitter.com/OPTrust).

We will be tweeting insights on retirement security, pension and investment news, and more. If you have a Twitter account follow us, retweet our news and stay connected. While online take a look at our other social media channels together with [optrust.com](http://optrust.com) for everything you need to know about OPTrust at your fingertips. □



[@OPTrust](https://twitter.com/OPTrust)



[www.linkedin.com/company/optrust](https://www.linkedin.com/company/optrust)



<https://plus.google.com/+optrust/videos>



<https://www.youtube.com/c/OPTrust>



<https://en.wikipedia.org/wiki/OPTrust>

## ONGOING COMMITMENT TO DIVERSITY

# OPTrust joins The 30% Club Canada

A number of high profile research studies\* have confirmed that boards with a higher composition of women performed better than companies with less diversity. In keeping with our commitment to diversity, OPTrust joined fellow business leaders in the [30% Club Canada](#), a campaign to increase the gender balance on boards and C suites (an organization's most senior executives). The campaign aspires to reach the goal of 30% women on boards by 2019 and stronger representation in C suites.

OPTrust will continue to champion diversity internally as well as promote the value of diversity at our investee companies, in discussions with senior management and directors of boards, and when voting proxies. □



### CURRENT GLOBAL BOARD COMPOSITION PERCENTAGE OF WOMEN

AUSTRALIA  
**21.5%**  
ASX-200

CANADA  
**20.8%**  
S&P/TSX 60

HONG KONG  
**11.9%**  
HANG SENG-50

IRELAND  
**10.3%**  
ISEQ Overall

MALAYSIA  
**15.2%**  
FTSE Bursa

SOUTHERN AFRICA  
**17.1%**  
JSE Top 40 & SOEs

UNITED KINGDOM  
**26.0%**  
FTSE-100

UNITED STATES  
**19.2%**  
S&P 100

## Direct deposit

### MAKE THE SWITCH TO EASY AND CONVENIENT

*Are you still receiving your pension payment by cheque? Make the switch to direct deposit so your monthly payment goes directly into your bank account. Enjoy the convenience offered by direct deposit. Simply use the [Personal Information Change Request form](#) available on our website or contact us today to make the switch. □*

\*MSCI "Women on Boards 2015"



## Alan Hibben joins the Board of Trustees

**Alan Hibben was appointed to the OPTrust Board of Trustees by the Government of Ontario in June 2016. He has had a wide-ranging career in financial services with specific experience in merger and acquisition advisory services, private equity and venture capital, trust company management, project and leveraged finance and Eurobond sales and trading.**

Currently, he provides financial and strategic advice through his advisory and investment company, Shakerhill Partners Ltd. Mr. Hibben retired in December 2014 as Managing Director in the Mergers and Acquisitions Group of RBC Capital Markets. □

*Mr. Hibben holds a B.Com. from the University of Toronto and is qualified as a Canadian CPA. He is also a charterholder and an Institute Certified Director (ICD.D) of the Institute of Corporate Directors.*



## Giulia Volpe joins the Board of Trustees

**OPSEU appointed Giulia Volpe to the Board of Trustees in June 2016. Ms. Volpe is a Pension Analyst with the Ontario Pension Board (OPB) in Toronto. She has over a decade of experience in public sector pension plan administration primarily providing front line client service to OPB's members and pensioners.**

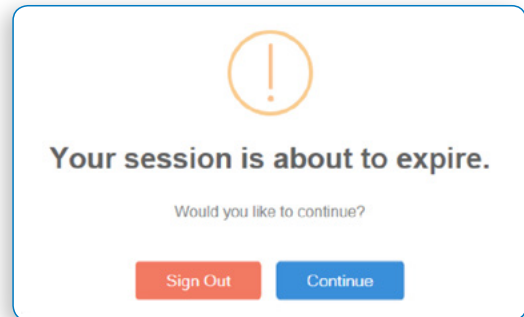
Ms. Volpe is a strong union activist with considerable labour relations knowledge. She has held the roles of Labour Management Committee Co-Chair and Interim Co-Chair, Joint Occupational Health and Safety Committee with OPB. Ms. Volpe was elected in May 2016 to serve as the Vice-President of OPSEU Local 568. □

*Ms. Volpe holds a General Arts and Science Diploma from Seneca College, a Pension Plan Administration Certificate from Humber College and a Registered Retirement Consultant (RRC®) designation from the Canadian Institute of Financial Planners. □*

# New reminder feature provides additional security in Online Services

When using secure banking or other sites where you sign in (provide a username and password), do you remember to “log out”? Many of us just click on the X and think we have logged out. On most sites, you haven’t really logged out. You have just closed the page and your account is still active. In addition, some of us get distracted while online, leaving our online status as logged in but idle for a very long time. Most sites will automatically log you out for the security of your information.

To ensure your security is further protected, OPTrust has added a reminder message if you have been on the secure *Online Services* site for five minutes and not submitted anything. The message appears at the four minute mark and offers you the choice to keep the site open and continue your session, or to cancel your session.



If your visit on the *Online Services* site is less than five minutes, remember to use the log out button, located at the top of the web page. It’s a good practice on any secure website.

***Pension Connection* is a newsletter for pensioners of the OPSEU Pension Trust. Its goal is to provide useful and timely information about the OPSEU Pension Plan.**

If there is any conflict between statements in this newsletter and the legal documents of the OPSEU Pension Plan, the legal documents will prevail. Please direct any questions about your personal benefits under the Plan to OPTrust. You should contact OPTrust before making any pension-related decisions.

If you have any questions or comments, please contact us.

## HOW TO REACH US

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OPSEU Pension Trust    Fiducie du régime de retraite du SEFPO

Return undeliverable Canadian addresses to:

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