

**OFFICIAL CONSOLIDATION OF NORTHERN EMPLOYEE BENEFITS  
SERVICES PENSION PLAN ACT**

(C.S.Nu.,c.N-10)

In force October 1, 2015

*(Consolidation date: May 31, 2024)*

**S.Nu. 2015,c.10**

**AS AMENDED BY NUNAVUT STATUTES:**

S.Nu. 2018,c.15,s.93

s.93 in force January 8, 2019: SI-010-2018

S.Nu. 2023,c.6

In force October 18, 2023: R-026-2023

S.Nu. 2024,c.6,s.10(1)(s)

s.10(1)(s) in force May 31, 2024

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## GLOSSARY OF TERMS USED IN CONSOLIDATIONS

### *Miscellaneous*

- c. means "chapter".
- CIF means "comes into force".
- NIF means "not in force".
- s. means "section" or "sections", "subsection" or "subsections", "paragraph" or "paragraphs".
- Sch. means "schedule".
- SI-005-98 means the instrument registered as SI-005-98 in 1998. (*Note: This is a Northwest Territories statutory instrument if it is made before April 1, 1999, and a Nunavut statutory instrument if it is made on or after April 1, 1999 and before January 1, 2000.*)
- SI-013-2017 means the instrument registered as SI-013-2017 in 2017. (*Note: This is a Nunavut statutory instrument made on or after January 1, 2000.*)

### *Citation of Acts*

- R.S.N.W.T. 1988,c.D-22 means Chapter D-22 of the *Revised Statutes of the Northwest Territories, 1988*.
- R.S.N.W.T. 1988,c.10(Supp.) means Chapter 10 of the Supplement to the *Revised Statutes of the Northwest Territories, 1988*. (*Note: The Supplement is in three volumes.*)
- S.N.W.T. 1996,c.26 means Chapter 26 of the 1996 Annual Volume of the Statutes of the Northwest Territories.
- S.Nu. 2011,c.15 means Chapter 15 of the 2011 Annual Volume of the Statutes of Nunavut.

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**NORTHERN EMPLOYEE BENEFITS SERVICES PENSION PLAN ACT**

## INTERPRETATION AND APPLICATION

## Definitions

1. In this Act,

"active member" means a person who

- (a) is an employee,
- (b) has enrolled in the NEBS plan, and
- (c) is contributing to the pension fund or is having contributions made to the fund on his or her behalf; (*participant actif*)

"actuary" means a Fellow of the Canadian Institute of Actuaries; (*actuaire*)

"additional voluntary contribution" means a contribution by an active member to the pension fund beyond any amount the member is required to contribute to the fund; (*cotisation facultative*)

"ancillary pension benefit" means a pension benefit that is not a core pension benefit that

- (a) the NEBS plan sets out to be an ancillary pension benefit, or
- (b) is prescribed to be an ancillary pension benefit; (*prestation de pension accessoire*)

"beneficiary" means a person who is entitled to a payment, including a refund of contributions or interest, or other benefit under the NEBS plan; (*bénéficiaire*)

"commuted value" means the value of a pension benefit calculated in the prescribed manner and as of a fixed date; (*valeur de rachat*)

"continuous", in relation to employment, means without regard to periods of temporary interruption of employment; (*continu*)

"core pension benefit" means a pension benefit that

- (a) the NEBS plan sets out to be a core pension benefit, or
- (b) is prescribed to be a core pension benefit; (*prestation de pension de base*)

"Court" means the Nunavut Court of Justice; (*Cour*)

"deferred pension benefit" means a pension benefit referred to in subsection 39(1) that has not commenced payment; (*prestation de pension différée*)

"designated beneficiary" means a person or persons most recently designated by a member as a designated beneficiary under section 45; (*bénéficiaire désigné*)

"employee" means a person who is employed by a participating employer; (*employé*)

"former member" means a current or former employee who

- (a) is not an active member or a retired member, and
- (b) is entitled to a deferred pension benefit; (*ancien participant*)

"going concern valuation" means a valuation of the NEBS plan assets and liabilities using actuarial assumptions and methods that are in accordance with accepted actuarial practice for the valuation of a pension plan that is not expected to be terminated or wound up; (*évaluation à long terme*)

"governmental agreement" means an agreement entered into under subsection 6(1); (*accord gouvernemental*)

"insurance company" means a corporation licensed to carry on a life insurance business in Canada; (*compagnie d'assurance*)

"member" includes an active member, former member and retired member, unless the context indicates otherwise; (*participant*)

"NEBS" means Northern Employee Benefits Services, a corporation without share capital incorporated under Part II of the *Canada Corporations Act*, and continued under the *Canada Not-for-profit Corporations Act*; (*services NEBS*)

"NEBS board" means the board of directors of NEBS; (*conseil d'administration*)

"NEBS plan" means the Northern Employee Benefits Services Pension Plan continued by subsection 4(1), including any plan documents adopted by the pension committee in respect of the NEBS plan; (*régime des services NEBS*)

"participating employer" means an employer that is determined under subsection 22(4), (5) or (6) to be a participating employer in the NEBS plan and that has not terminated participation in the NEBS plan; (*employeur participant*)

"pension" means a pension benefit that is in payment; (*pension*)

"pension benefit" means the core pension benefit and ancillary pension benefit payable to a member for his or her lifetime, or for a shorter duration, to which he or she is or will become entitled under the NEBS plan or to which, upon his or her death, any other person is or will become entitled; (*prestation de pension*)

"pension committee" means the NEBS Pension Committee referred to in subsection 11(2); (*comité des pensions*)

"pension fund" means a fund maintained to provide pension benefits and other benefits under or related to the NEBS plan; (*fonds de pension*)

"plan documents" mean the documents referred to in section 14 adopted by the pension committee for the purpose of administering the NEBS plan; (*documents relatifs au régime*)

"retired member" means a person who is in receipt of a pension from the NEBS plan; (*participant retraité*)

"spouse", in relation to a member or former member, means

- (a) an individual who is cohabiting and in a conjugal relationship with the member or former member for at least one year, or
- (b) if there is no individual as described in paragraph (a), an individual who is married to the member or former member or who is party to a void marriage with the member or former member; (*conjoint*)

"transfer agreement" means an agreement between the pension committee and the administrator of another pension plan that provides for the transfer of assets, liabilities or credits in respect of pension benefits of members; (*accord de transfert*)

"Year's Maximum Pensionable Earnings" has the same meaning as in the *Canada Pension Plan*. (*maximum des gains annuels ouvrant droit à pension*)

S.Nu. 2023,c.6,s.2; S.Nu. 2024,c.6,s.10(1)(s).

#### Purpose

**2.** The purpose of this Act is to provide the legislative framework for the NEBS plan to continue as a multi-employer, multi-jurisdictional defined benefit pension plan for employees of approved public sector employers in northern Canada.

#### Application

**3.** This Act applies to that part of the NEBS plan that is administered in respect of employment in Nunavut.

## ADMINISTRATION

### Continuation of NEBS Plan

#### NEBS plan continued

**4.** (1) The pension plan established in 1979 by the Government of the Northwest Territories pursuant to Part II of the *Municipal Employees Benefits Regulation* made under the *Municipal Employees Benefits Ordinance* is continued under this Act as the NEBS plan.

#### Administration of plan

(2) On the coming into force of this Act, the NEBS plan shall be administered in accordance with this Act and the regulations and shall provide pension benefits in respect

of employment with participating employers in accordance with this Act, the regulations and the NEBS plan.

Registration of plan not required

5. This Act does not require the NEBS plan to be registered under the *Pension Benefits Standards Act, 1985* (Canada) or a similar law.

### Governmental Agreements

Governmental agreements

6. (1) The Minister may, with the approval of the Executive Council, enter into a governmental agreement with the Government of Canada or a government of a province or territory respecting any matter relating to the NEBS plan that is subject to the legislation of that other government.

More than one party

(2) A governmental agreement may be entered into with more than one of the governments referred to in subsection (1).

Tabling of governmental agreements

(3) The Minister shall table in the Legislative Assembly every governmental agreement and every amendment to a governmental agreement.

Governmental agreement to be made public

(4) The Minister shall ensure that every governmental agreement and every amendment to a governmental agreement is accessible on a publicly available website or by other means that the Minister considers appropriate.

Force of law

(5) Subject to the regulations, the provisions of a governmental agreement and any amendment to a governmental agreement made in compliance with this section have the force of law during the period that the governmental agreement is in effect, as if the provisions of that governmental agreement formed part of this Act.

Inconsistency or conflict

7. (1) Subject to this section, the provisions of a governmental agreement and any amendment to a governmental agreement made in compliance with section 6 prevail over the following provisions of this Act to the extent of any inconsistency or conflict between them:

- (a) section 9;
- (b) subsections 25(4) and 27(1);
- (c) subsection 57(2);
- (d) section 59.

#### Limits on governmental agreement

(2) Despite subsection (1) and subject to subsections (3) and (4), a governmental agreement may not

- (a) authorize the Minister to exercise a power, impose a condition or direct or order a thing that is not expressly permitted by this Act or the legislation of another government that is a party to the governmental agreement;
- (b) authorize the Minister to waive any requirement under this Act; or
- (c) establish an offence or create a fine for the conviction of an offence.

#### Limitation on replacement of administrator

(3) A governmental agreement shall provide that the Minister may act in place of the pension committee or appoint a person to act in place of the pension committee under subsection 9(1) only upon the consent of each other government that is party to the agreement.

#### Limitation on termination of plan

(4) A governmental agreement shall provide that the Minister may not terminate the NEBS plan under subsection 57(2) without the consent of each other government that is party to the agreement.

### Minister

#### Extension of time limit

**8.** The Minister may, upon application by the NEBS board or the pension committee, before or after its expiration, extend any procedural time limit in this Act or the regulations.

#### Acting in place of pension committee

**9.** (1) Subject to subsections (2) and (3), the Minister may act in place of the pension committee or may appoint a person or a committee to act in place of the pension committee if

- (a) the Minister has determined that the NEBS plan is not sustainable;
- (b) the Minister has determined that there has been a failure to manage or administer the NEBS plan in compliance with this Act or the NEBS plan;
- (c) there is no pension committee and the NEBS board fails to appoint a pension committee; or
- (d) NEBS has requested that the Minister act or appoint a person or committee to act as administrator of the NEBS plan, as the case may be, and the Minister considers it appropriate to do so.

#### Advance notice

(2) Unless the Minister determines that the circumstances reasonably require otherwise, the Minister shall provide 30 days' advance written notice of his or her decision under subsection (1)

- (a) to the pension committee, in the case of a determination under paragraph (1)(a) or (b); or
- (b) to the NEBS board, in the case of a determination under paragraph (1)(c).

#### Appeal

(3) The NEBS board or the pension committee that existed immediately before the exercise of the Minister's power described in subsection (1) may, within 30 days after it receives notice of a decision under paragraph (1)(a), (b), or (c), appeal the decision to the Court by filing a Notice of Appeal with the Court and serving it on the Minister.

#### Government

##### Government not liable

**10.** (1) Despite anything in this Act and subject to subsection (2), for greater certainty, the Minister and the Government of Nunavut

- (a) are not responsible for funding the NEBS plan or administering the plan; and
- (b) are not liable for loss or damage caused by anything done or not done under this Act, the regulations or the NEBS plan.

##### Government as participating employer

(2) In the event that the Government of Nunavut becomes a participating employer, the Government is required to adhere to any requirements of a participating employer under this Act.

#### NEBS Board

##### NEBS bylaws

**11.** (1) The bylaws made by NEBS must set out the objects of NEBS, the composition of the NEBS board, the method of choosing members of the NEBS board and the length of terms for which members of the NEBS board are to serve.

##### Bylaws must establish pension committee

(2) The bylaws made by NEBS must establish a pension committee to be known as the NEBS Pension Committee.

##### Pension committee is administrator

(2.1) The pension committee is the administrator of the NEBS plan.

**Exclusive authority of NEBS board**

- (3) Subject to this Act, the NEBS board shall have exclusive power and authority
- (a) in respect of pension committee membership, to
    - (i) appoint members, or alternatively to set out rules and procedures for the election of members,
    - (ii) determine the terms for which members are to serve,
    - (iii) conduct elections, if any are required,
    - (iv) establish compensation of members, and
    - (v) dismiss members; and
  - (b) subject to subsection 57(1), to terminate the NEBS plan in whole or in part.

**Prescribed powers and authorities**

- (4) The NEBS board may exercise any other prescribed powers and authorities.

***Statutory Instruments Act* not applicable**

- (5) The *Statutory Instruments Act* does not apply to bylaws made by NEBS.  
S.Nu. 2023,c.6,s.3.

**Pension Committee****Composition**

- 12.** (1) The pension committee must be composed of at least seven members,
- (a) between one third and one half of whom are members of the NEBS board;
  - (b) between one third and one half of whom are persons, other than members of the NEBS board, the NEBS board considers as representing the interests of the members of the NEBS plan; and
  - (c) at least one of whom is independent to the extent that they are not a member of the NEBS board or an officer or employee of a participating employer.

**Chairperson**

- (2) The pension committee shall elect a chairperson from among its members.

**Transitional: pension committee**

- (3) Despite subsection (1), the members of the pension committee on the day that this Act comes into force continue to be members until the expiry of their respective terms. S.Nu. 2023,c.6,s.4.

**Administration of NEBS plan**

- 13.** (1) Subject to this Act, the pension committee shall be responsible for, and shall have all the powers and authorities necessary for, the administration and enforcement of the NEBS plan in accordance with this Act, the regulations and the NEBS plan.

### Legal capacity

(2) The pension committee may enter into contracts, may sue and be sued in its own name and may take any action that it considers appropriate for the purposes of any matter relating to its powers and authorities under this Act, the regulations or the NEBS plan.

### Plan documents

**14.** (1) Subject to this Act, the pension committee has exclusive power and authority to adopt, amend or revoke the plan documents, and may record in the plan documents any rules, policies or procedures addressing

- (a) the matters prescribed by regulation; and
- (b) any other matters the pension committee considers appropriate.

### Required documents

(2) The pension committee shall, in writing, address the following matters in one or more plan documents:

- (a) the administration and maintenance of the NEBS plan;
- (b) the policies and procedures for
  - (i) investment of assets of the NEBS plan, and
  - (ii) the payment and charging of expenses and honoraria from the pension fund;
- (c) the custody of assets of the NEBS plan;
- (d) the conditions for membership;
- (e) the terms and conditions for payment of benefits and entitlements on
  - (i) termination of active membership,
  - (ii) death, including mandatory benefits for surviving spouses and dependents,
  - (iii) pension commencement dates, and
  - (iv) termination of the NEBS plan, in whole or in part;
- (f) the deadlines for selecting options under the NEBS plan and the consequences of not meeting a deadline;
- (g) particulars as to how and when interest on member contributions or payments owed to beneficiaries is to be credited;
- (h) the use or withdrawal of actuarial or actual funding surplus;
- (i) the method for determining benefits, member and participating employer contributions, and the use and allocation of contributions;
- (j) the setting out of core pension benefits and ancillary pension benefits;
- (k) any other matter that, under this Act or the regulations, must be included in the plan documents.

### *Statutory Instruments Act* not applicable

(3) The *Statutory Instruments Act* does not apply to the plan documents.

S.Nu. 2023,c.6,s.5.

#### Amendments if insufficient assets

- 15.** (1) Subject to this Act and despite any provision of the plan documents to the contrary, if the pension committee determines that the assets of the NEBS plan and the current rate of contributions to the pension fund are insufficient to provide for full funding on the basis of a going concern valuation of the NEBS plan prepared by an actuary under subsection 25(2), the pension committee shall amend the NEBS plan to
- (a) increase the contribution rates applicable to participating employers and members;
  - (b) reduce core pension benefits or ancillary pension benefits that have not yet accrued at the date of amendment;
  - (c) reduce the commuted value of an ancillary pension benefit; or
  - (d) take any combination of the actions referred to in paragraph (a), (b) or (c) as it considers appropriate, on the advice of the actuary.

#### No projections

- (2) For the purposes of subsection (1), the following shall not be considered to be accrued before the date of an amendment to the NEBS plan:
- (a) the portion of a pension benefit of a member that is based on the earnings or service of a member projected in relation to a period after the date of the amendment;
  - (b) the portion of a pension benefit of a member, the eligibility conditions necessary to exercise the right to receive payment of which have not been met by the member before the date of amendment.

#### Indexing not guaranteed on termination or withdrawal

- (3) Despite any other provision of this Act, if there are insufficient assets in the pension fund to fully fund all pension benefits, then cost of living indexing benefits of a beneficiary accrued after December 31, 2004 may be reduced
- (a) in respect of any beneficiary, on termination of the NEBS plan; or
  - (b) in respect of a beneficiary who is or was an employee of a particular participating employer, or a person whose entitlement to a pension benefit derives from such a beneficiary following that beneficiary's death, on withdrawal of that participating employer in the circumstances described in paragraph 56(1)(c) where the NEBS plan specifies such a reduction to be a consequence of a withdrawal in those circumstances.

#### Trustee of NEBS plan

- 16.** (1) The pension committee shall administer the NEBS plan as a trustee for NEBS, the participating employers and the beneficiaries.

#### Degree of care

- (2) Each member of the pension committee shall, in the administration of the NEBS plan,

- (a) exercise the degree of care that a person of ordinary prudence would exercise in dealing with the property of another person; and
- (b) use all relevant knowledge and skill that he or she possesses or ought to possess by reason of his or her profession, business or calling.

#### Investing assets

**17.** The pension committee shall invest the assets of the pension fund

- (a) in a manner that a reasonable and prudent person would apply with respect to a portfolio of investments of a pension fund; and
- (b) in a manner consistent with investment policies and procedures referred to in paragraph 14(2)(b).

#### Protection from liability

**18.** (1) The pension committee, or a member of the pension committee, is not liable if the pension committee or member of the pension committee relies in good faith on

- (a) financial statements of the NEBS plan prepared by an accountant, or a written report of an auditor of the NEBS plan, that have been represented to the pension committee as fairly reflecting the financial condition of the NEBS plan; or
- (b) a report of an accountant, actuary, lawyer or another professional person whose profession lends credibility to the report.

#### Liability insurance

(2) The pension committee may purchase fiduciary liability insurance covering the members of the pension committee, and may pay premiums for that insurance from the pension fund.

#### Conflicts of interest

**19.** (1) A member of the pension committee and any person to whom duties to administer the NEBS plan are delegated shall not knowingly permit his or her interests or duties to conflict with the pension committee's duties and powers in respect of the NEBS plan.

#### No conflict of interest

(2) For greater certainty, the appointment of, or delegation of duties to, any of the following persons shall not by itself constitute a conflict of interest under this Act:

- (a) a person who is a director of NEBS;
- (b) a person who is an agent, advisor, manager, consultant, custodian or other service provider, including an employee or contractor of NEBS or of a participating employer, a beneficiary or a group of beneficiaries.

#### Actions in respect of administration of plan

**20.** The pension committee may appoint one or more agents, advisors, managers, consultants, custodians, or other service providers, including NEBS and employees and

contractors of NEBS, to provide advice or take any action in connection with the administration of the NEBS plan that the pension committee considers necessary or advisable.

#### Application to Court

**21.** The pension committee may apply to the Court for an opinion, advice, direction or relief on any matter respecting the NEBS plan or the interpretation of this Act, the regulations or the plan documents, and

- (a) unless the Court requires otherwise, the pension committee is not required to serve notice of the application on any person other than the Minister;
- (b) the pension committee is deemed to have discharged its duty in respect of the subject matter of the application if it acts in accordance with the opinion, advice or direction of the Court; and
- (c) if the Court considers that the application was properly brought, the pension committee is entitled to have the costs of its application paid out of the pension fund.

### PARTICIPATING EMPLOYERS AND EMPLOYEE ELIGIBILITY

Definition: "public sector employer"

**22.** (1) In this section, "public sector employer" includes the following:

- (a) a territorial government agency, board, commission or corporation, including an arm's length body established by territorial legislation;
- (b) the legislative and judicial branches of government;
- (c) an Aboriginal government or an agency, board, commission or corporation of an Aboriginal government, including an organization established under a land claim agreement;
- (d) a municipal government or an unincorporated community government or an agency, board, commission or corporation of such government;
- (e) a public housing organization;
- (f) an employer that receives a substantial portion of its funding from the Government of Nunavut, the government of another province or territory, a municipal government or the Government of Canada, or from a combination of such governments;
- (g) a not-for-profit employer;
- (h) any employer that is prescribed as a public sector employer, in respect of all employees of the employer or of a class of employees of the employer, for the purposes of this Act.

#### Application for participation

(2) A public sector employer may apply to the pension committee for participation in the NEBS plan for the benefit of all employees of the employer or a class of employees of the employer.

#### Minister may direct application

(3) The Minister may direct a public sector employer or a class of public sector employers referred to in paragraphs (1)(a), (d), (e), (f) or (h) to apply to the pension committee under subsection (2).

#### Determination by pension committee

(4) The pension committee shall determine if a public sector employer that applies under subsection (2) may participate in the NEBS plan.

#### NEBS is participating employer

(5) NEBS is a participating employer for the purposes of this Act.

#### Transitional: participating employers

(6) Each employer participating in the NEBS plan immediately before the coming into force of this Act shall, on the coming into force of this Act, continue as a participating employer in accordance with this Act, the regulations and the NEBS plan.

#### Hamlets not participating in NEBS plan

**22.1.** (1) Every hamlet that is not participating in the NEBS plan shall apply to the pension committee under subsection 22(2) for the benefit of all employees of the municipal corporation within one year of the coming into force of this section.

#### New hamlets

(2) Where a new hamlet is incorporated, that hamlet shall apply to the pension committee under subsection 22(2) for the benefit of all employees of the municipal corporation within one year of the hamlet's incorporation.

#### Housing authorities and housing associations

(3) Every housing authority established under section 45 of the *Nunavut Housing Corporation Act* and every housing association vested with powers, functions or duties under section 46 of the *Nunavut Housing Corporation Act* shall apply to the pension committee under subsection 22(2) for the benefit of all employees of the housing authority or housing association within one year of the coming into force of this section.

#### New housing authorities and housing associations

(4) Where a new housing authority is established or a housing association is vested with powers, functions or duties under the *Nunavut Housing Corporation Act*, that authority or association shall apply to the pension committee under subsection 22(2) for the benefit of all employees of the authority or association within one year of the establishment or vesting.

#### Participating employers bound

**23.** (1) A participating employer is bound by and shall adhere to this Act, the regulations and the NEBS plan.

#### Provision of information

(2) A participating employer shall provide to the pension committee or its agents or contractors any information that the pension committee or its agents or contractors may request from time to time.

#### Eligibility for active membership

**24.** (1) Each employee who is a member of a class of employees for which the NEBS plan is provided is eligible to become an active member not later than the first day of the month following the month in which the employee

- (a) completes 24 months of continuous employment with one or more participating employers; and
- (b) earns, in respect of employment with the participating employers, at least 35 per cent of the Year's Maximum Pensionable Earnings in each of two consecutive calendar years, or satisfies any other requirement that may be prescribed.

#### Active membership does not cease

(2) An active member shall not cease to be an active member by reason only of having earned less than 35 per cent of the Year's Maximum Pensionable Earnings.

## REPORTING AND DISCLOSURE

### Actuarial Reports

#### Appointment of actuaries

**25.** (1) The pension committee shall appoint one or more actuaries to provide actuarial advice relating to the NEBS plan.

#### Provision of actuarial reports and advice

- (2) An actuary appointed under subsection (1) shall
- (a) when requested but no less frequently than every three years, provide to the pension committee an actuarial valuation report and any other information, reports and advice that the pension committee may request; and
  - (b) make any recommendations to the pension committee that the actuary considers advisable for the proper funding and administration of the NEBS plan which are consistent with the pension committee's written funding policy.

#### Contents of actuarial valuation report

(3) An actuarial valuation report must be prepared in accordance with generally accepted actuarial standards for multi-employer registered pension plans in Canada, and must include

- (a) a cost certificate;
- (b) a going concern valuation;

- (c) a hypothetical wind-up valuation of the NEBS plan assets and liabilities using actuarial assumptions and methods that are in accordance with accepted actuarial practice; and
- (d) any other information that may be prescribed.

#### Submission of actuarial report

(4) The pension committee shall provide a copy of the report referred to in subsection (2) to the Minister and to the NEBS board.

#### Recommendations for maintaining sustainability

(5) If a going concern valuation referred to in an actuarial valuation report discloses a funding deficiency, the report must recommend that special payments be made to the pension fund to amortize the deficiency over 15 years and, where the actuary who prepares the report is of the opinion that other steps are required to maintain the sustainability of the NEBS plan, the report must set out options, which may include an increase in contributions or a reduction in benefits in accordance with section 15.

#### Tabling of report

(6) The Minister shall table in the Legislative Assembly a copy of the report referred to in subsection (2) not later than 120 days after receiving the report or, if the Legislative Assembly is not sitting on the expiry of that period, at the first available opportunity when the Legislative Assembly resumes sitting.

### Annual Audits and Reports

#### Auditor

**26.** (1) The pension committee shall appoint one or more auditors to audit the accounts and transactions of the NEBS plan each year, and to express an opinion on the financial statements for the NEBS plan based on the audit.

#### Qualifications

(2) An auditor appointed under subsection (1) must be entitled to engage in public practice under the *Chartered Professional Accountants Act*. S.Nu. 2018,c.15,s.93.

#### Financial report

**27.** (1) Within six months after the end of a year, the pension committee shall prepare a report on the affairs of the NEBS plan during that year.

#### Contents of report

- (2) The report required under subsection (1) must contain
- (a) a copy of the financial statements certified by the auditor appointed under subsection 26(1);
  - (b) a certificate that addresses the pension committee's compliance with the requirements of this Act, the regulations and the NEBS plan, and identifies any non-compliance with the requirements;

- (c) a statement respecting the long-term sustainability of the NEBS plan based on its current funded status;
- (d) a statement from the NEBS board with respect to the goals and objectives of the NEBS plan for the coming year and progress with respect to the goals and objectives established in the year to which the report relates;
- (e) information showing amounts paid into and out of the pension fund in the year to which the report relates, the number of participating employers and beneficiaries by appropriate classifications, and the number of persons receiving benefits under the NEBS plan; and
- (f) any further information that may be prescribed.

#### Submission of report

(3) The pension committee shall provide a copy of the report referred to in subsection (1) to the Minister and the NEBS board, and to every participating employer and beneficiary who requests it.

#### Tabling of report

(4) The Minister shall table in the Legislative Assembly a copy of the report referred to in subsection (1) not later than 120 days after receiving the report or, if the Legislative Assembly is not sitting on the expiry of that period, at the first available opportunity when the Legislative Assembly resumes sitting.

### Disclosure to Members

#### Summary plan description

**28.** (1) The pension committee shall provide to each participating employer a written explanation of the provisions of the NEBS plan and of any amendment to the NEBS plan.

#### Annual statements

(2) The pension committee shall send annually to each active member a statement containing prescribed information.

#### Statement when person ceases to be active member

(3) The pension committee shall provide to an active member who ceases to be an active member, or to any person who becomes a beneficiary because of that person's cessation of active membership, a statement setting out prescribed information with respect to the benefits, rights and obligations of the beneficiary.

#### Notice of adverse amendments

(4) If the pension committee amends the NEBS plan to reduce pension benefits, the amendment may not come into force until 60 days after notice is given to affected members of the NEBS plan.

#### Electronic documents

(5) A document required to be provided under this section may be provided electronically to any person for whom the pension committee has electronic contact information, unless the person requests in writing that the document be provided in printed form.

#### Information to be made available

**29.** (1) The pension committee shall make available to any beneficiary or participating employer that requests in writing, printed or electronic copies of any plan documents that are not publicly available on a website maintained by NEBS or a third party on its behalf.

#### Fee for copies

(2) NEBS may, in accordance with the NEBS plan, charge a reasonable fee for the preparation and transmittal of printed copies.

### Inspection and Audit of Employer Records

#### Inspection and audit

**30.** (1) The pension committee, or any person authorized in writing by the pension committee for any purpose relating to the administration of the NEBS plan may, at any reasonable time,

- (a) enter any place, other than a dwelling place, and inspect or audit, and make copies or otherwise reproduce, the books, records or other documents of a participating employer or former participating employer regardless of the physical form or characteristics of the documents; and
- (b) require a participating employer or former participating employer to provide any information in any form that the pension committee considers necessary for the purpose of ascertaining whether or not the NEBS plan has been or is being complied with.

#### Cost of inspection or audit

(2) Any fees and expenses incurred for the purposes of an inspection or audit under paragraph (1)(a), including fees and expenses related to the preparation of a report to the pension committee relating to that inspection or audit, are payable by the employer unless authorized by the pension committee to be paid from the pension fund.

## PENSION FUND

### Plan Funding

#### Sufficient funding

**31.** (1) The NEBS plan shall set out a requirement for funding sufficient to maintain the pension benefits to be provided under the NEBS plan in accordance with contribution rates recommended by an actuary in a going concern valuation and prescribed standards.

#### Not solvency funded

(2) For greater certainty, the NEBS plan is not required to be funded on a solvency basis.

### Contributions

#### Employer and member contributions

**32.** (1) Participating employers and active members shall make contributions to the pension fund in accordance with the NEBS plan.

#### Equal contributions

(2) The NEBS plan must require that the contribution rate for active members be equal to the contribution rate for participating employers.

#### Voluntary contributions

(3) The NEBS plan may permit additional voluntary contributions.

#### Withholding and deducting lawful amounts

(4) No action lies against any person for withholding, deducting, paying or crediting any amount of money in compliance or intended compliance with this Act or the NEBS plan.

#### Timing of employer contributions

**33.** (1) A participating employer shall make employer contributions to the pension fund at least monthly, in accordance with the NEBS plan.

#### Timing of remittance of member contributions

(2) A participating employer shall remit active member contributions to the pension fund not later than 30 days following the date on which the contribution is withheld by the participating employer.

#### Contributions made when due

(3) The pension committee shall ensure that all contributions are made or remitted to the pension fund when due.

#### If payment or remittance not made

(4) If a participating employer does not make or remit contributions when due, the pension committee shall

- (a) notify the participating employer and the NEBS board in writing as soon as practicable;
- (b) take any action that the committee considers necessary to obtain or secure payment of the contributions; and
- (c) take any other action that the committee considers to be in the best interest of the beneficiaries including, but not limited to,

notification of persons who may be affected by the participating employer's failure to make or remit contributions.

#### Funds to be kept separate

**34.** (1) A participating employer shall ensure that the following amounts are kept separate and apart from the participating employer's own money:

- (a) amounts deducted by the participating employer from active members' remuneration that have not been remitted to the pension fund;
- (b) contributions or other amounts due to be remitted to the pension fund by the participating employer that have not been remitted to the pension fund;
- (c) in the event of the termination of participation of the employer in the NEBS plan, all amounts that the pension committee in consultation with the actuary and in accordance with subsections 56(1) and (2) determine are necessary to satisfy the obligations of the NEBS plan to employees and former employees of the participating employer, and costs and expenses incurred in connection with those obligations.

#### Deemed trust

(2) The participating employer is deemed to hold in trust for the beneficiaries the amounts referred to in subsection (1).

#### Posting of security

**35.** The pension committee may, at any time, require a participating employer to post security for future payment of contributions, to a maximum of one year of expected employer contributions.

### Payments from the Pension Fund

#### Benefits paid from the pension fund

**36.** (1) All amounts required for the payment of benefits under the NEBS plan are payable from the pension fund.

#### Fees and expenses paid from the pension fund

(2) Subject to any prescribed exceptions, all fees and expenses relating to the NEBS plan that are authorized by the pension committee shall be paid from the pension fund.

#### No waiver of legal privilege

(3) Legal privilege is not waived solely by reason that fees and expenses to obtain legal advice were paid from the pension fund.

#### Limitation on use of assets

**37.** Assets of the NEBS plan shall not be used for the purpose of providing benefits or paying expenses relating to a supplemental pension plan or any other plan or arrangement that is not the NEBS plan.

## PENSION BENEFITS

### General

#### Minimum period before vesting

**38.** The NEBS plan may provide for a minimum period of membership in the NEBS plan, not exceeding 24 months, to establish a non-forfeitable entitlement to benefits attributable to employer contributions.

#### Entitlement to deferred pension benefit

**39.** (1) An active member shall be entitled to a deferred pension benefit in respect of the period of active membership in the NEBS plan if he or she

- (a) is an active member for a continuous period of 24 months; and
- (b) ceases to be an active member before reaching the date or age specified in the NEBS plan as the normal retirement date.

#### Deemed continuous employment

(2) Despite any other provision of this Act, the NEBS plan may deem a member's period of employment or membership in the NEBS plan to be continuous when the member ceases to be employed by a participating employer and becomes employed by the same or another participating employer within the period specified in the NEBS plan.

#### Payment of pension benefits

**40.** Subject to section 44, pensions shall be paid to beneficiaries directly from the pension fund.

#### Direct payment of deferred pension benefit

**41.** (1) Subject to this section, an active member who becomes a former member of the NEBS plan and who is entitled to a deferred pension benefit is entitled to direct payment of an amount equal to the commuted value of the deferred pension benefit

- (a) to the pension fund related to another pension plan, if the administrator of the other pension plan agrees to accept the payment;
- (b) to a prescribed retirement savings arrangement; or
- (c) for the purchase for the former member of a life annuity from an insurance company that will not commence before the earliest date on which the former member would have been entitled to receive payment of pension benefits under the NEBS plan and meets any other conditions that may be prescribed.

Subject to plan documents

(2) The direction described in subsection (1) must be made in the manner and within the time limits set out in the plan documents.

Application to assignment or disposition of business

(3) Paragraphs (1)(b) and (c) do not apply on the sale, assignment or disposition of the business or operations of a participating employer as described in section 55.

Application for immediate payment of pension benefit

(4) Unless the NEBS plan provides otherwise, subsection (1) does not apply to a former member whose membership in the NEBS plan is terminated and who is entitled to immediate payment of a pension benefit under the NEBS plan.

Payment of amount that exceeds *Income Tax Act* limits

(5) If the amount of the commuted value of the deferred pension benefit of the former member to be paid into a prescribed retirement savings arrangement under paragraph (1)(b) or for the purchase of a life annuity under paragraph (1)(c) is greater than the amount prescribed under the *Income Tax Act* (Canada) for such a transfer, the portion that exceeds the prescribed amount shall be paid to the former member from the pension fund.

Transfer agreement

**42.** An active member who ceases to be an active member and who is entitled to a deferred pension benefit may, instead of the entitlement referred to in subsection 41(1), direct the pension committee to transfer the value of the deferred pension benefit to the pension fund related to another pension plan, subject to the terms and conditions of a transfer agreement, and the value of the deferred pension benefit after the transfer shall be determined in accordance with the transfer agreement.

NEBS discharged of obligations

**43.** The pension committee, NEBS and the NEBS plan are fully discharged of their respective obligations on making the payment or transfer in accordance with the direction of the former member under either subsection 41(1) or section 42 if the payment or transfer complies with this Act and any applicable transfer agreement.

Satisfaction of entitlement through purchase of life annuities

**44.** The pension committee may in its discretion choose to pay a pension benefit, deferred pension benefit or pension under the NEBS plan through the purchase of one or more life annuities from one or more life insurance companies, and the pension committee, NEBS and the NEBS plan shall be fully discharged of their respective obligations on making a payment or transfer in accordance with this section if the payment or transfer complies with this Act and any policies adopted by the pension committee.

## Survivor Benefits

### Beneficiaries

**45.** A member may, in the form and manner approved by the pension committee, designate one or more designated beneficiaries or may revoke an existing designation and designate one or more new designated beneficiaries.

### Death before pension vests

**46.** If an active member dies before becoming entitled to a deferred pension benefit under section 39, his or her spouse, or if none, his or her designated beneficiary, on the date of death, or if there is no spouse or designated beneficiary on the date of death, then the active member's estate, shall be entitled to a return of the active member's total contributions to the NEBS plan, plus interest, determined in accordance with the NEBS plan.

### Deferred benefit on death

**47.** (1) If an active member entitled to a deferred pension benefit or a former member dies, his or her spouse on the date of death shall be entitled to the benefit specified in the NEBS plan which shall be equal to at least 50 per cent of the pension benefit that would have been payable to the active member or former member, as the case may be, determined in accordance with the NEBS plan.

### Joint and survivor pension

(2) The pension payable to a retired member who has a spouse at the date that he or she becomes a retired member shall be in the form of a joint and survivor pension under which the spouse, if he or she survives the retired member, shall be entitled to the actuarial equivalent of at least 50 per cent of the pension payable to the retired member immediately before the date of death.

### Waiver of entitlement

(3) The spouse of a member may waive the entitlement under subsections (1) and (2) in the form and manner approved by the pension committee.

### No entitlement if spouse criminally responsible

(4) Despite anything else in this section, a spouse is not entitled to receive any of the benefits described in subsections (1) and (2) if the spouse is found criminally responsible for the member's death.

### Benefits for eligible children

(5) Despite anything else in this section, the NEBS plan may provide for benefits payable to eligible children in addition to or in priority to any other benefit payable under this section or section 48.

### Minimum death benefit

**48.** If, on the death of a member, there is no spouse or eligible child entitled to a pension benefit under the NEBS plan, or if any such person to whom a pension benefit is

paid dies or ceases to be entitled to that pension benefit, the member's designated beneficiary or, if there is no designated beneficiary the personal representative of the deceased member, shall be paid a death benefit equal to the amount by which the greater of (A) and (B) exceeds (C), where

- (A) is the member's contributions to the pension fund since joining the NEBS plan, plus interest;
- (B) is an amount equal to five times:
  - (i) in the case of the death of a retired member, the annual pension the retired member was receiving immediately before his or her death,
  - (ii) in the case of the death of a former member, the annual pension that the former member would have been entitled to start receiving on the first date on which he or she would have been eligible to start a pension had he or she not died, or
  - (iii) in the case of the death of an active member, the annual pension that the active member would have been entitled to start receiving on the first date on which he or she would have been eligible to start a pension had he or she not died and if he or she had terminated employment immediately before the date on which he or she died; and
- (C) is the aggregate of all amounts already paid under the NEBS plan to the member before his or her death, and to a spouse or any eligible children following the death of the member.

Benefit subject to prescribed conditions

**49.** Any benefit payable under sections 47 and 48 are subject to any further conditions that may be prescribed.

#### Assignment and Surrender of Benefits

Void agreements

**50.** (1) Any agreement or arrangement is void if it assigns, charges, anticipates or gives as security

- (a) a pension benefit, deferred pension benefit, pension or other benefit under the NEBS plan; or
- (b) any money withdrawn from the pension fund.

Surrender or commutation void

(2) Any agreement or arrangement is void if it is inconsistent with the NEBS plan and is or purports to be

- (a) a surrender or commutation of a pension benefit, deferred pension benefit, pension or other benefit under the NEBS plan or any right or interest in the benefit; or

- (b) a surrender or commutation of a pension benefit, deferred pension benefit, pension, or other benefit under the NEBS plan payable as a result of a direct payment referred to in section 41.

#### Power to assign

**51.** Despite section 50 or anything in the *Family Law Act*, a member may, effective as of divorce, annulment, separation or breakdown of cohabitation, as the case may be, assign all or part of his or her pension benefit, deferred pension benefit, pension or other benefit under the NEBS plan to his or her spouse or former spouse in accordance with section 54.

#### No assignment or surrender

**52.** (1) Subject to subsection (2), and sections 51 and 53, the NEBS plan must provide that

- (a) a benefit under the NEBS plan is not capable of being assigned, charged or given as security or of conferring on a member, his or her personal representative or dependent or any other person, any right or interest in the benefit that is capable of being assigned, charged or given as security;
- (b) except in the case of the unexpired period of a guaranteed annuity, a pension benefit, deferred pension benefit or pension under the NEBS plan is not capable of being surrendered or commuted during the lifetime of the member or that person's spouse, or of conferring on a member, his or her personal representative or dependent or other person, any right or interest in the benefit that is capable of being surrendered or commuted during the lifetime of the member or his or her spouse; and
- (c) except as permitted by the NEBS plan, a person who is entitled to a pension benefit, deferred pension benefit, pension or other benefit under the NEBS plan or who would be so entitled if he or she retired or ceased membership in the NEBS plan, is not permitted to withdraw any part of his or her contributions to the NEBS plan.

#### Exception

(2) Despite subsection (1), the NEBS plan may provide that

- (a) if the annual pension benefit payable is less than four per cent of the Year's Maximum Pensionable Earnings for the calendar year in which an active member ceases to be an active member of the NEBS plan or dies, or is less than such other threshold that may be set out in the NEBS plan, the pension committee may require that the commuted value of the pension benefit be paid to the former member, retired member, surviving spouse or designated beneficiary, as the case may be;
- (b) the terms of payment of a pension or deferred pension benefit may be varied in circumstances of shortened life expectancy; and

- (c) additional voluntary contributions and interest thereon may be refunded to a member.

#### Surrender by survivor

**53.** The NEBS plan may provide that the surviving spouse of a member may, after the death of the member, surrender in writing the benefit to which the survivor is entitled under this Act, and designate a beneficiary who is a dependant, as defined under subsection 8500(1) of the *Income Tax Regulations* (Canada), of the surviving spouse or of the member.

### FAMILY LAW MATTERS

#### Definitions

**54.** (1) In this section,

"court order" means an order of the Court under section 38 of the *Family Law Act* or a similar judgment of a court outside Nunavut that is enforceable in Nunavut; (*ordonnance du tribunal*)

"separation agreement" means a written agreement in settlement of rights arising out of a marriage or a conjugal relationship outside marriage between a member and his or her former spouse, on or after the breakdown of that marriage or relationship; (*accord de séparation*)

"share" means, with respect to a member or to his or her former spouse, that person's portion of the total pre-division benefit resulting from the division of the member's pension benefits, deferred pension benefits or pension under this section; (*part*)

"total pre-division benefit" means the benefit accrued to the member under the NEBS plan immediately before the division under this section. (*total des prestations avant le partage*)

#### Application for division and distribution

(2) This section applies with respect to the division and distribution of pension benefits, deferred pension benefits, or pensions under this Act where, as between a member and his or her former spouse, a court order or separation agreement containing the prescribed information is filed with NEBS, and this section further applies despite any other provision of this Act unless the contrary is specifically stated, and despite any other rule of law or equity.

#### Entitlement subject to other rights

(3) The entitlement of any person to a pension benefit, deferred pension benefit or pension under this Act is subject to rights arising under a court order or a separation agreement that has been filed with NEBS.

#### Calculation of pre-division benefit

(4) The value of the total pre-division benefit and of the share of a former spouse must be calculated in the prescribed manner.

#### Distributing share of former spouse

(5) The share of a former spouse arising under this Act may be distributed under the prescribed conditions.

#### Full amount distributed

(6) If the full amount of the share of a former spouse arising under this Act has been distributed in accordance with subsection (5),

- (a) the former spouse shall not receive any further benefit under this Act; and
- (b) the pension committee, NEBS and the NEBS plan have no further obligation to the former spouse and have no liability to the member, the former spouse or to any other person by reason only that the court order or separation agreement has been complied with.

#### Adjustment of member's share

(7) After division of a member's pension benefits, deferred pension benefits or a pension under this section, the member's share shall be adjusted in accordance with policies and procedures adopted by the pension committee, or as may be otherwise prescribed, and NEBS shall adjust its records accordingly.

#### Combination of benefits

(8) Where a former spouse has received or is entitled to receive a share of a member's pension benefits, deferred pension benefits or pension under this section, no portion of that share and no right associated with that share may be combined with any pension benefits, deferred pension benefits or pension to which the former spouse may become entitled as a result of the former spouse being or becoming an active member or as a result of a subsequent division of another member's pension benefits, deferred pension benefits or pension.

#### Subsequent spouse

(9) The subsequent spouse of a member is not entitled to any pension benefit, deferred pension benefit, pension, or other benefit under the NEBS plan in respect of a share payable to a former spouse.

### SUCCESSOR EMPLOYER

#### Entitlement to benefits on transfer to successor employer

**55.** (1) Where a participating employer sells, assigns or otherwise disposes of all or part of the participating employer's business or operations, an active member who, in conjunction with the sale, assignment or disposition, becomes an employee of a successor

employer that is not a participating employer and enrolls in a pension plan provided by the successor employer,

- (a) continues to be entitled to the benefits provided under the NEBS plan with respect to his or her eligible employment with one or more participating employers to the effective date of sale, assignment or disposition, without further accrual;
- (b) is entitled to credit in the pension plan of the successor employer for the period of membership in the NEBS plan, for the purpose of determining eligibility for membership in or vesting of benefits under the pension plan of the successor employer; and
- (c) is entitled to credit in the NEBS plan for the period of employment with the successor employer for the purpose of determining vesting of pension benefits under the NEBS plan.

#### Exception

(2) Paragraph (1)(a) does not apply if the successor employer assumes responsibility for the accrued pension benefits under the NEBS plan and assets, liabilities or credits are transferred in accordance with any prescribed requirements.

#### Successor employer who assumes responsibility for accrued pension benefits

(3) If a successor employer assumes responsibility for the accrued pension benefits under the NEBS plan pursuant to a transfer agreement, the accrued pension benefits are subject to such further terms and conditions that may be contained in that agreement.

#### Employee not eligible

(4) The NEBS plan may provide that if a successor employer does not assume responsibility for the accrued pension benefits under the NEBS plan, an employee who has transferred employment to the successor employer shall not be eligible to begin a pension under the NEBS plan until he or she terminates employment with the successor employer and any subsequent successor employer.

## WITHDRAWING EMPLOYERS

#### Consequences of withdrawal to be specified

**56.** (1) The NEBS plan shall specify the consequences of the withdrawal of a participating employer from the NEBS plan including, but not limited to,

- (a) the amounts due to be paid by the participating employer to the date of withdrawal;
- (b) the recovery of expenses to the NEBS plan of administering the withdrawal; and
- (c) the manner in which ancillary pension benefits and other benefits payable to or with respect to the employees and former employees of the participating employer are to be reduced in the event that the participating employer is unable or unwilling to make payment to the pension fund, and the pension committee is unable to recover

additional funding from the participating employer or the estate of the participating employer.

#### Withdrawing employer

(2) The amounts that the NEBS plan require a withdrawing employer to pay into the pension fund shall not exceed the present value of benefits required to be paid from the pension fund in settlement of the withdrawal, including the present value of future pension payments to beneficiaries, plus all costs and expenses incurred by the pension committee in administering the withdrawal process, including the payment of reasonable professional fees.

### TERMINATION OF NEBS PLAN

#### Circumstances where plan may be terminated

- 57.** (1) The NEBS board may terminate the NEBS plan, in whole or in part,
- (a) if termination is recommended by the pension committee;
  - (b) in respect of a participating employer that withdraws from participation in the NEBS plan;
  - (c) if the NEBS board determines that the NEBS plan, or part of the NEBS plan, as the case may be, is not sustainable; or
  - (d) in any other circumstances that may be prescribed.

#### Circumstances where Minister may terminate plan

- (2) The Minister may terminate, in whole or in part, the portion of the NEBS plan that is administered in respect of employment in Nunavut,
- (a) if the Minister has determined that the NEBS plan is not sustainable;
  - (b) if the Minister has determined that there has been a failure to manage or administer the NEBS plan in compliance with this Act or the NEBS plan; or
  - (c) in any other circumstances that may be prescribed.

#### Notice

(3) The Minister shall provide to the pension committee 30 days' advance written notice of a decision under subsection (2), unless the Minister determines that the circumstances reasonably require otherwise, in which case the Minister shall provide written notice as soon as possible.

#### Appeal

(4) The pension committee may, within 30 days after it receives a notice referred to in subsection (3), appeal the decision to the Court by filing a Notice of Appeal with the Court and serving it on the Minister.

## INSPECTION

### Authority

**58.** The Minister or any person designated by the Minister for any purpose relating to the administration of this Act may, at any reasonable time,

- (a) enter any place, other than a dwelling place, and inspect and make copies or otherwise reproduce any books, records, or other documents, regardless of their physical form or characteristics in the possession of the pension committee, NEBS or a participating employer, relating to the NEBS plan; and
- (b) require NEBS, the pension committee or a participating employer to provide such information as and in such form that the Minister considers necessary for the purpose of ascertaining whether or not the provisions of this Act have been complied with.

## OFFENCES AND PUNISHMENT

### Offences

**59.** (1) Every person commits an offence who

- (a) contravenes this Act or the regulations; or
- (b) does any of the following contrary to or to avoid compliance with this Act or the regulations:
  - (i) destroys, alters, mutilates, secretes or otherwise disposes of records,
  - (ii) makes a false or misleading statement or entry in any record,
  - (iii) fails to state anything in any records,
  - (iv) omits from any written or oral statement any material fact if the omission of that fact renders the statement misleading in the light of the circumstances in which it is made.

### Punishment

(2) A person who commits an offence under subsection (1) is

- (a) in the case of an individual, liable on summary conviction to a fine of not more than \$100,000; and
- (b) in the case of a corporation or other body, liable on summary conviction to a fine of not more than \$500,000.

### Corporate offence

(3) If a corporation commits an offence under this Act, an officer, director or agent of the corporation who directed, authorized, assented to, acquiesced in or participated in the commission of the offence, commits an offence, and is liable to a fine of not more than \$100,000, whether or not the corporation has been prosecuted for the contravention.

#### Fines not to be paid out of pension fund

(4) The pension fund must not be used to pay any portion of a fine imposed under this section.

#### Limitation period

(5) Proceedings in respect of an offence under this Act may be commenced at any time within, but not later than, two years after the day on which the subject matter of the proceedings occurs.

## REGULATIONS

### Regulations

- 60.** (1) The Commissioner in Executive Council may make regulations
- (a) prescribing ancillary pension benefits for the purposes of paragraph (b) of the definition "ancillary pension benefit" in section 1;
  - (b) prescribing the manner of calculation of commuted value for the purposes of the definition "commuted value" in section 1;
  - (c) prescribing core pension benefits for the purposes of paragraph (b) of the definition "core pension benefit" in section 1;
  - (d) exempting a governmental agreement or any provision of that agreement from the application of subsection 6(5);
  - (e) prescribing additional powers or authorities of the NEBS board as they relate to the NEBS plan for the purposes of subsection 11(4);
  - (e.1) prescribing any additional matters that may be included in the plan documents under paragraph 14(1)(a);
  - (f) prescribing any additional matters that must be included in the plan documents under paragraph 14(2)(k);
  - (g) prescribing an employer as a public sector employer for all of its employees or for certain classes of its employees, under paragraph 22(1)(h);
  - (h) prescribing requirements respecting eligibility for active membership for the purposes of paragraph 24(1)(b);
  - (i) respecting additional information that must be included in an actuarial valuation report referred to in subsection 25(3);
  - (j) respecting further information to be contained in a report on the affairs of the NEBS plan referred to in paragraph 27(2)(f);
  - (k) respecting the contents of statements to be provided to members referred to in section 28;
  - (l) respecting standards for funding of the NEBS plan referred to in subsection 31(1);
  - (m) respecting exceptions to fees and expenses authorized to be paid from the pension fund under subsection 36(2);
  - (n) respecting the types of retirement savings arrangements to which the commuted value of a deferred pension benefit may be transferred under paragraph 41(1)(b);

- (o) respecting the conditions applicable to life annuities purchased with the commuted value of a deferred pension benefit under paragraph 41(1)(c);
- (p) respecting the holding of pension benefits of any person who cannot be located, the making of claims for and the disbursement of those benefits, and the discharge of the obligations of the pension committee in respect of those benefits;
- (q) respecting additional conditions on a benefit payable under section 47 or 48;
- (r) respecting the division and distribution of pension benefits, deferred pension benefits and pensions under section 54 on or after the breakdown of a marriage or conjugal relationship outside marriage, including
  - (i) the information required to be contained in a court order or separation agreement in respect of the division or distribution of pension benefits, deferred pension benefits or pensions,
    - (ii) the calculation of the value of the total pre-division benefit,
    - (iii) the conditions for the distribution of the share of a former spouse, and
    - (iv) the adjustment of a member's, former member's, or retired member's share after a division or distribution of pension benefits, deferred pension benefits or a pension;
- (s) prescribing requirements respecting the transfer of assets, liabilities or credits under section 55;
- (t) respecting circumstances warranting the termination of the NEBS plan referred to in section 57;
- (t.1) exempting the NEBS plan, any participating employer, class of participating employer or class of employee from any provision of this Act for a temporary period not exceeding 180 days;
- (t.2) varying the application of any provision of this Act to the NEBS plan, any participating employer, class of participating employer or class of employee for a temporary period not exceeding 180 days;
- (t.3) renewing or extending a temporary period referred to in paragraph (t.1) or (t.2), or any renewal or extension of that period, for a further temporary period not exceeding 180 days;
- (u) prescribing anything that is required by this Act to be prescribed; and
- (v) generally for carrying out the purposes and provisions of this Act.

#### Adoption of regulations

(2) Any regulation made under subsection (1) may adopt by reference, in whole or in part and with any changes that the Commissioner in Executive Council considers necessary, any regulation made under an Act of Parliament or of another jurisdiction in Canada, and may require compliance with any regulation that is so adopted.

Extending or renewing temporary period

(3) Regulations under paragraph (1)(t.3) may not be made more than two months before the end of the temporary period that they renew or extend. S.Nu. 2023,c.6,s.6.

## REPEALS

*Northern Employee Benefits Services Pension Plan Protection Act*

**61.** The *Northern Employee Benefits Services Pension Plan Protection Act*, S.Nu. 2009, c.12, is repealed.

*Community Employees' Benefits Program Transfer Act*

**62.** The *Community Employees' Benefits Program Transfer Act*, S.N.W.T. 1998, c.30, is repealed.

## COMMENCEMENT

**Coming into force**

**63.** This Act comes into force on a day to be fixed by order of the Commissioner.