

# Pension Life

Your connection to the Municipal Pension Plan

## Prepared for tomorrow. Today.

*Message from the board of trustees*

When you became a member, you signed on to a plan that provides a secure income for life. In 2023, the plan paid out more than \$2.8 billion in benefits to more than 128,000 retired members.

Over the course of their careers, retired members prepared for the future by paying into the plan. Each generation has paid in advance for its pension, ensuring that this income will be there in retirement. The board's priority is to continue to provide that secure and reliable income now and into the future.



Delivering on this priority requires a long-term view and good governance. That means we are making decisions today so all current and future members can rely on the plan to be there when they need it.

### Investing responsibly for a sustainable future

Responsible investing allows the plan to be sustainable in more ways than one.

Responsible investing uses analysis of environmental, social and governance (ESG) factors when making investing decisions. This is important to the sustainability of the plan, because poor ESG practices can cause financial or reputational damage. The risk and impact of these factors make it our fiduciary duty to consider ESG factors as part of the investment process.

## The ABCs of environmental, social and governance factors

Environmental, social and governance (ESG) is a term we use often. But what exactly does this abbreviation mean? And why is it important to the plan?

### What are ESG factors?

ESG factors, like climate change, are part of responsible investing. These factors may be associated with potential financial or reputational damage, so they are considered when making responsible investment decisions. The environment has been a focus for the plan, but ESG considerations can also include other potential risks, like workplace health and safety.

ESG factors are used alongside traditional investment analysis methods when choosing where to invest and how to engage with companies the plan is invested in.

ESG factors are considered  
when making responsible  
investment decisions.

### Why is ESG important?

ESG is a crucial part of risk management. It's a way for investors to consider important issues that extend beyond financials, but that could have a financial impact in the long term. This means ESG is important to the board's fiduciary duty to invest the fund in the best financial interests of plan beneficiaries.

For example, the board has made climate a priority because of the risk associated with climate change impacts. Using ESG factors can also help identify opportunities now that will set the plan up for continued long-term success, like those associated with the transition to a low-carbon economy.

ESG is an important part of a secure, sustainable and well-governed plan. It helps the board continue to achieve its priority to provide lifetime pensions.

► Learn more about plan investments in the Annual Report or at [mpp.pensionsbc.ca/investments](https://mpp.pensionsbc.ca/investments)



## New security added to My Account

We have added two-step verification to My Account, providing an extra layer of security online. From now on, each time you sign in to My Account, we'll send a one-time verification code to your personal email address. You will need that code to access My Account. This new measure helps keep your information private and secure.

Please take a moment to sign in to My Account now and confirm that we have your correct email address.



- ✓ Get an income verification letter
- ✓ View payments and statements
- ✓ Update your personal information
- ✓ View health and dental coverage



Visit [myaccount.pensionsbc.ca](https://myaccount.pensionsbc.ca) or scan the QR code with your mobile device.

# Understanding your retirement health and dental coverage

Learn how your coverage through MRBT is different from what you had while working

Some of your habits, hobbies and priorities probably changed when you retired. So did your extended health care and dental coverage.

When you retired, your coverage through your employer stopped. However, you may have enrolled in coverage through the Municipal Retiree Benefit Trust (MRBT). Coverage through MRBT gives you access to competitive group rates.

Some elements of coverage through MRBT that may be different include:

- Premiums: the amount you pay for coverage
- Deductible: the amount paid by you or your dependant each calendar year before an eligible expense will be reimbursed
- Reimbursement percentage
- Eligible services and supplies

Want to learn more about what’s offered by MRBT? Review the *Extended Health Care and Dental Plan* booklet to understand what’s covered.

If you did not enrol in coverage when you retired, you may be eligible to join now, but some restrictions apply.

Visit [pac.bluecross.ca/mrbt](https://pac.bluecross.ca/mrbt) for more information about coverage and eligibility under the MRBT plan

## Get connected

Are you looking for a place where you can meet with like-minded retirees to discuss your pension, talk shop with former colleagues and meet new people?

### Join the Municipal Pension Retirees’ Association!

Membership gives you access to a vibrant community of fellow retirees, unlocks member-only savings at select retailers and adds your voice to the call that advocates for retiree rights and benefits.

And new members pay no dues for the first calendar year in which they join.

Learn more and join now: [mpr.ca/join-us](https://mpr.ca/join-us).



# Save the date: Annual general meeting on October 17, 2024

Mark your calendars for October 17, 2024, for our annual general meeting. This year, the event will again take place online and will run from noon to 1 p.m.

Before the meeting, there will be two information sessions, starting at 11 a.m. One will have representatives from the Municipal Retiree Benefit Trust and Pacific Blue Cross available to help you learn more about your benefits. A pension specialist from BC Pension Corporation will be in the other session to answer general pension questions. Sessions will run concurrently and can be joined at any time.

Registration opens in September. You will be able to register at [mpp.pensionsbc.ca/annual-general-meeting](https://mpp.pensionsbc.ca/annual-general-meeting).

## A note about the Canadian Dental Care Plan

Recent information from the Government of Canada indicates most retired members are not eligible to participate in the Canadian Dental Care Plan (CDCP).



You may be eligible if you opted out of the dental plan offered by the Municipal Retiree Benefit Trust (MRBT) before December 11, 2023.

Do not make any decisions about your current and future dental coverage until you review the CDCP eligibility criteria on the [Canadian Dental Care Plan](https://canadian.dentalcareplan.ca) web page. If you decline or cancel the dental coverage offered through the MRBT, you may not be allowed to rejoin at a future date.



The UBC Pharmacists Clinic offers free assistance to British Columbians looking for support to manage their pain. Pharmacists work with patients and their primary health care providers to create a personalized pain management plan, exploring different medication or dosage options. Anyone in BC can self-refer to the program. Appointments are available in person, by telephone or through a video call. For program options, visit [pac.bluecross.ca/mrbt](https://pac.bluecross.ca/mrbt).

Web: [pac.bluecross.ca](https://pac.bluecross.ca)  
Phone: [604-419-2000](tel:604-419-2000) Toll-free: [1-877-722-2583](tel:1-877-722-2583)

*Pension Life* is published twice a year. You may receive more than one copy of *Pension Life* if you receive a pension from more than one plan. Read your statement letter to determine which plan provides your group benefits. Any person entitled to a benefit, or their agent, has the right to examine plan documents, data and public information about the plan.

## Pension payments 2024

July .....	30	October .....	30
August .....	29	November .....	28
September .....	26	December .....	23

Direct deposit dates may vary for banks outside Canada.

Visit [mpp.pensionsbc.ca/pension-payments-and-dates](https://mpp.pensionsbc.ca/pension-payments-and-dates)



Municipal Pension Plan

## Pension Life

When contacting the plan, please include your Person ID number (found on your pension statement).

Web: [mpp.pensionsbc.ca](https://mpp.pensionsbc.ca)  
Toll-free: [1-866-876-6677](tel:1-866-876-6677) (Canada/U.S.)  
Mail: PO Box 9460, Victoria BC V8W 9V8