

Pension Life

Your connection to the WorkSafeBC Pension Plan

Your pension is secure

Message from the Pension Committee

As COVID-19 continues to affect the world, you are probably concerned about your health and the health of your loved ones. You may also have concerns about the health of your pension. We want to assure you that your pension is secure.

You can feel confident knowing your pension will be paid now and in the future. Your pension is a defined benefit pension, and the amount of your pension payment is not dependent on the performance of the financial markets.

The plan is well funded and is protected against a market downturn through our long-term approach to investing. Plan investments are broadly diversified, which cushions the overall portfolio against lower returns in any one asset category. In other words, we haven't put all your eggs in one basket. The plan is able to meet its commitments to you now and in the future.

We hope that knowing your pension is secure provides some peace of mind.

Next valuation report available in early 2021

Every three years, your plan undergoes a financial health checkup called a valuation, conducted by an independent actuary. The valuation examines different demographic and economic factors affecting the plan and measures the plan's ability to pay all current and future pensions.

Valuation reports help WorkSafeBC make informed decisions about the future direction of the plan. You can find the latest valuation report on the plan website.

Taxes: T4A available online

Your current and previous T4As are available through My Account. Sign in to [My Account](#) today to view and print your T4A.

- *Questions about completing your tax return? Visit canada.ca or call Canada Revenue Agency at [1-800-959-8281](tel:1-800-959-8281).*



Pension payments 2021

January	28	July	29
February	25	August	30
March	30	September	29
April	29	October	28
May	28	November	29
June	29	December	23

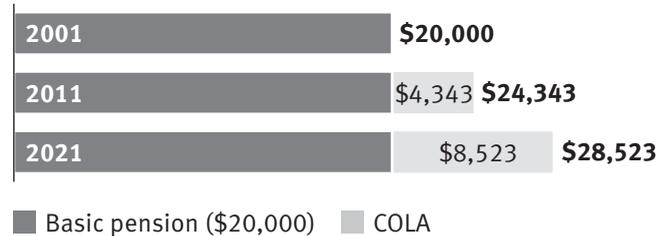
For banks outside Canada, direct deposit dates may vary.

Your 2021 cost-of-living adjustment is 0.5 per cent

We are pleased to inform you that you received a 0.5 per cent cost-of-living adjustment (COLA) effective January 1, 2021. COLA helps the value of your pension keep up with the rising cost of living; the adjustment amount is based on changes in the Canadian consumer price index between September 2019 and September 2020.

COLA (which is not guaranteed) is funded by member and employer contributions to the inflation adjustment account. As your Pension Committee, we monitor the plan's ability to pay COLA.

A \$20,000 pension in 2001 would be \$28,523 today



Ready to go paper-free?

You can now choose to receive digital notifications when your latest pension information, like the T4A and Annual Statement, is available online. Going paper-free is fast, secure and allows you to keep track of all your important pension information in one place.

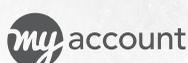
If you are already registered for My Account, sign in, confirm your contact information and select "yes" to receive pension information digitally whenever possible. If you are not registered for My Account, you can opt in as part of your registration.

Help us improve

Our user experience team regularly conducts research and testing with members on services and digital products. Want to join our group of go-to folks? Please email memberexperience@pensionsbc.ca.

Do more in My Account

- View or print your T4A
- View your annual pension statement
- Opt in to receive digital communications
- View your future pension payments and payment history



myaccount.pensionsbc.ca

Reg. T.M. British Columbia Pension Corporation

Welcome Wendy Strugnell

Meet your new Pension Committee member



We are pleased to announce that the WorkSafeBC Board of Directors has appointed Wendy Strugnell to the Pension Plan Pension Committee as the employer representative, effective May 31, 2020. Since joining WorkSafeBC in August 2016, Wendy has attended the quarterly Pension Committee meetings in the capacity of pension management.

Wendy brought over 20 years of human resources experience in private and public sector environments when joining WorkSafeBC as vice-president of Corporate Services and chief human resources officer (renamed head of People and Culture). In this role, Wendy provides senior leadership for human resources/labour relations, learning and development, and the review division.

The Pension Committee, on behalf of the board, would like to thank Brian Erickson for eight years of contribution to the Pension Committee as the employer representative.

James Morrison has also stepped down as of December 31, 2020, and on behalf of the board, the Pension Committee would like to thank him for 15 years of contribution as a member representative and an observer. A new member representative will be appointed by the board in the coming months.

Paperless pension payments for plan members living overseas

More than 90 per cent of retired plan members living outside Canada and the United States have now switched from monthly pension cheques to electronic payment through Western Union. Electronic funds transfer is the quickest, safest and most reliable way to receive your monthly pension. Electronic transfer can save you one to two per cent on currency conversion while eliminating most bank transaction fees. (In most cases, it's free.) To learn more, visit [Apply for direct deposit to an overseas account on your plan website](#).



Contact us through Message Centre

Contact BC Pension Corporation staff through Message Centre in My Account. Your messages and the plan's replies are saved for easy reference.



Update your information in My Account

Keeping your contact information updated is easy and it helps us administer your pension.

• myaccount.pensionsbc.ca

Health coverage updates

Monthly dental plan premiums (\$)

Number of people	Effective October 1, 2020
Single	51.40
Couple	97.73
Family	147.93

You can claim your dental premiums on your tax return

• Questions about eligible expenses? Visit canada.ca or call [1-800-959-8281](tel:1-800-959-8281).

Connect with your Pacific Blue Cross

Member Profile

Member Profile is a PBC online service where you can

- Email Pacific Blue Cross using "contact us"
- View your coverage
- View the status of a current claim
- Find out how much of a benefit you have used and when you will next be eligible for a benefit
- View your benefits ID card for pay direct (pharmacy) and Insta-Claim
- Sign up for direct deposit of reimbursement

• Register or sign in to your Member Profile at pac.bluecross.ca.



Contact Pacific Blue Cross for specific questions about your health care and dental coverage.

Web: pac.bluecross.ca

Phone: [604-419-2000](tel:604-419-2000) Toll-free: [1-877-722-2583](tel:1-877-722-2583)

Retirees' association

WCB Retirees' Association (WCBRA) was established for former WorkSafeBC employees to maintain the friendships created while working at WorkSafeBC. Currently, the association has several hundred members and is involved in many events throughout the year.

Web: wcbra.com Email: info@wcbra.com

Pension Life is published once a year. You may receive more than one copy of *Pension Life* if you receive a pension from more than one pension 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.



WORK SAFE BC

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

Web: worksafe.pensionsbc.ca

Toll-free: [1-866-322-9277](tel:1-866-322-9277) (Canada/U.S.)

Mail: PO Box 9460, Victoria BC V8W 9V8