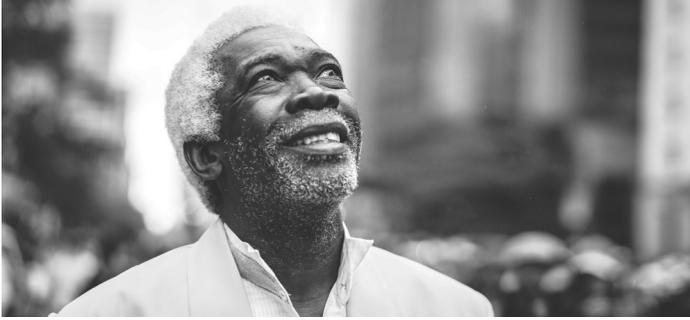


Pension Life

Your connection to the WorkSafeBC Pension Plan

Feel good about your pension

Message from the Pension Committee



You worked hard for your pension, and your monthly payment helps provide you with financial security in retirement. But did you know there are many more reasons to feel good about your pension?

A solid foundation

Your pension is built on a solid foundation that benefits members now and in the future. At least every three years, your plan has an actuarial valuation (a financial health check) by an independent actuary. The most recent actuarial valuation as at December 31, 2021, shows your plan remains healthy and strong, with a funded ratio of 132.8 per cent. This demonstrates your plan is secure, with enough money available to pay for accrued pension benefits for all members.

Your pension is built on a solid foundation that benefits members now and in the future.

- To learn more about the plan's latest valuation, visit worksafebc.pensionsbc.ca/member-news.

Cost-of-living adjustments (COLAs)

COLAs help maintain your buying power throughout retirement. Each year, your WorkSafeBC Pension Plan Pension Committee reviews the funds available in the plan's inflation adjustment account to determine if a COLA can be granted.

While not guaranteed, COLAs help you keep up with inflation by increasing your monthly lifetime pension payment.



Register for My Account

✓ Update your personal information	✓ Create an income verification letter
✓ Choose to go paper-free	✓ View payments and statements
✓ Manage your beneficiaries	✓ View and print your T4A
✓ Contact us using Message Centre	✓ View health and dental coverage

Visit myaccount.pensionsbc.ca or scan the QR code with your mobile device.

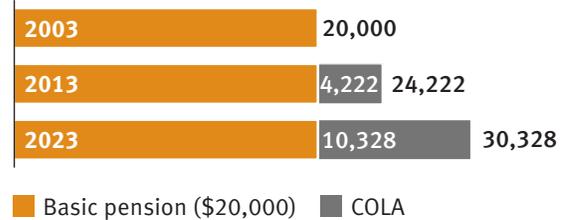
Your pension supports BC communities

A recent commissioned report by the Canadian Centre for Economic Analysis shows that every \$10.00 of a public sector pension paid to a retired member or beneficiary results in \$15.77 of economic activity in BC. This money supports 110,600 jobs and more than 7,000 businesses throughout the province.

Read the commissioned research on the economic benefits of Canadian public sector pension plans on the Canadian Public Pension Leadership Council website at:

- cpplc.ca/economic-benefits-of-canadian-public-sector-pension-plans

Basic pension plus COLA granted (\$)



Staying connected is easy

It's easier than ever to get your annual statement. Going paper-free is fast, secure and lets you keep track of all your important pension information in one place: My Account.

You can choose to receive email notifications when your latest pension information, like your tax slip and annual pension statement, is available digitally.

Ready to go paper-free? Register or sign in to My Account, confirm your contact information and select "yes" to go paper-free today.

- myaccount.pensionsbc.ca

2022 Annual Report is available

- Read it here: worksafebc.pensionsbc.ca/annual-report

myaccount



Scan me

Your 2023 COLA is 6.9 per cent

Your pension keeps up with the rising cost of living

We are pleased to inform you that you received a 6.9 per cent cost-of-living adjustment (COLA) effective January 1, 2023. COLAs help 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 2021 and September 2022.

COLAs help the value of your pension keep up with the rising cost of living.

If you've been retired for less than a year, your COLA is prorated based on the number of months you've been retired.

Where does the money for COLAs come from?

When you were working, the contributions you and WorkSafeBC made to the pension plan went into two accounts: the basic account, which funds your lifetime pension, and the inflation adjustment account (IAA), which is used for funding COLAs. All contributions are invested, and the returns on these investments fund most of your COLA and lifetime pension.

COLAs are not guaranteed and are dependent on the amount of money available in the IAA. When you receive a COLA, it becomes a permanent part of your basic monthly lifetime pension. As your Pension Committee, we monitor the health of the IAA and, with the support of the plan's actuary, assess the plan's ability to pay COLAs each year.

Go paper-free

Choose to receive email notifications when digital versions of *Pension Life*, tax slips, annual statements and other pension information are available online.

► myaccount.pensionsbc.ca

Tax slips available online

Sign in to My Account to easily and securely view and print your current and previous tax slips online.

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



Dental coverage updates

Monthly dental plan premiums (\$)

Number of people	Effective October 1, 2022
Single	55.58
Couple	105.69
Family	159.97

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).

Pacific Blue Cross (PBC) is dedicated to improving the health and well-being of our members. This means providing you with everything you need to receive the best possible care and looking out for the best ways to save you time and money.

Read PBC's *Smart Tips*, which includes information on how to compare prices, choosing generic brands, using the mobile app and more!

► Read *Pacific Blue Cross Smart Tips*: Visit worksafe.pensionsbc.ca > [Your pension](#) > [Retirement health coverage](#) > [Health care benefits after you retire](#) > [Related content](#) > [Pacific Blue Cross Smart Tips](#).

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



Contact Pacific Blue Cross for 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 was established for former WorkSafeBC employees to maintain the friendships created while working at WorkSafeBC. 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.

Pension payments 2023

January	30	July	28
February	27	August	30
March	30	September	28
April	27	October	30
May	30	November	29
June	29	December	21

For banks outside Canada, direct deposit dates may vary.

► worksafe.pensionsbc.ca/pension-payments-and-dates

WORK SAFE BC | Pension Life

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