



Date: November 9, 2015

**TO: REGIONAL VICE PRESIDENTS
BRANCHES & FACILITIES**

Pension Update

On November 5, 2015, CATCA and representatives from the NCBAA and NAV CANADA met to continue the discussion on the draft pension proposal in light of the most recent information received from the Office of the Superintendent of Financial Institutions (OSFI). Union and management representatives were supported by their pension, actuarial and legal experts, and discussed a number of viable next steps. The discussion was constructive.

As we work towards a plan of action, stakeholder groups will be consulted before any decisions are made. As a result, meetings between all NCBAA members, individual union executive meetings and management consultation will take place over the coming weeks.

Our shared objective remains intact. That is, we are continuing our joint effort to find a solution to the pension issue that is agreeable to all parties.

At this time, we would again like to provide information to CATCA members that will refresh everyone on how we got to this point. See this [document](#) for a timeline on the pension issue.

We will continue to provide updates on a regular basis. If you have any questions, contact your Regional Vice President.

In Solidarity;

Peter Duffey
President

Doug Best
Executive Vice President