RESOLVE that Schedule B, being the CBC Pension Plan, referred to in section 1 of By-Law 16 of the General By-Laws of the Corporation, be amended as follows:

(1) Subsection (1) of section 7 is repealed and replaced by the following:

" Benefits

A contributor who ceases to be an employee for any reason other than death or becoming disabled,

(a) if he has to his credit less than ten years of pensionable service, and ceases to be an employee before normal retirement date, shall then receive a return of contributions except that if he has rendered service for the Corporation during which he was a contributor to either the Group Annuity Plan or this pension plan and such period of service terminated before the beginning of his pensionable service last rendered, and such service when added to his pensionable service last rendered exceeds ten years of service in total then in that case and in all cases in which such contributor has to his credit ten years or more of pensionable service and ceases to be an employee before normal retirement date he shall then receive at his option

(i) a return of contributions, or

(ii) if before optional retirement date, a deferred pension, or

(iii) if at or after optional retirement date, a deferred or immediate pension.

(iv) An immediate or deferred pension payable under this section 7(1), if made payable before the day following the contributor's normal retirement date, shall be the appropriate actuarial equivalent pension except that when such contributor ceases to be an employee and has at that time to his credit at least twenty-five years of pensionable service, and the pension elected by him does not become payable earlier than five years before his normal retirement date, such immediate or deferred pension shall not be subject to reduction by reason of such pension being payable prior to such contributor's normal retirement date;

(b) if he ceases to be an employee at normal retirement date, shall receive an immediate pension;