By law, you must give your employees a 30-day written notice of your intention to enter into a Voluntary Retirement Savings Plan contract with TELUS Health Investment Management. To help you comply with this requirement, you may wish to use the template below. Please adapt the highlighted sections to reflect your needs.

We recommend that you keep a record of this correspondence, the date it was distributed, and to whom.

Date

Dear Madam/Sir:

Subject: A new retirement savings plan for you

A Voluntary Retirement Savings Plan (VRSP) is a flexible and low-cost solution to help employees save for retirement.
We are happy to inform you that the Company will be providing you the TELUS Health Voluntary Retirement Savings Plan. The Company intends to enter into a VRSP contract with TELUS Health Investment Management (the VRSP Administrator), 30 days following the date of this notice.TELUS Health is one of the largest pension plan administrators in Canada. [***If your company has an existing business relationship with*** TELUS Health***, you must explain the nature of that relationship. Example:*** "Telus Health is our provider for …"]

[***If the company intends to contribute, please add the following sentence:*** "The Company will contribute [xx%] of your gross salary to your TELUS Health Voluntary Retirement Savings Plan account."]

Pursuant to the Act, we will automatically enroll all employees who are over 18 years old, have more than 12 months of continuous service and are not yet being offered a savings plan for retirement sponsored by the Company. All other employees ***[If your company doesn't wish to offer the VRSP to employees to whom it already offers an RRSP, TFSA or pension plan, please say so here: Example:*** "…, except those to whom the Company already offers an RRSP, TFSA or registered pension plan"] may also participate in the VRSP—all they need to do is ask for it and we will enroll them in the plan. We encourage you to participate in this convenient and easy-to-understand low-cost retirement savings plan.

Once the plan is set up, we will provide the VRSP Administrator with information regarding your plan membership, namely your name, address, date of birth, social insurance number, email address and preferred language. They will send you a VRSP welcome kit (by email if we have your email address on file). In this kit, you will find all the information you need to take advantage of this new plan. Should you want to opt out of the plan at that time, you can do so by informing us in writing.

You will be asked to select your contribution rate and investment options online. Otherwise, contributions at the default rate (currently 2%) will be deducted from your pay, and the default investment option will apply.

Yours truly,

(signature)