



Office of the Superintendent of
Financial Institutions Canada

Bureau du surintendant des
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Office of the Chief Actuary

Bureau de l'actuaire en chef



ACTUARIAL REPORT

on the Pension Plan for the

FEDERALLY APPOINTED JUDGES

as at 31 March 2007

Office of the Chief Actuary

Office of the Superintendent of Financial Institutions Canada

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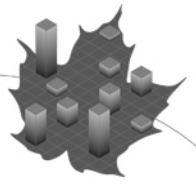
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30 November 2007

The Honourable Vic Toews, P.C., M.P.
President of the Treasury Board
Ottawa, Canada
K1A 0R5

Dear President:

Pursuant to section 6 of the *Public Pensions Reporting Act*, I am pleased to submit this report on the actuarial review as at 31 March 2007 of the pension plan established under the *Judges Act*.

Yours sincerely,

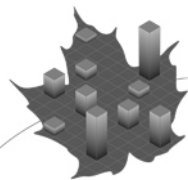
A handwritten signature in black ink. The signature is written in a cursive, flowing style. It reads "Jean-Claude Ménard". The first letter of "Jean" is a large, stylized capital "J". The last letter of "Ménard" is a capital "d" with a long, sweeping tail that extends downwards and to the left.

Jean-Claude Ménard, F.S.A., F.C.I.A.
Chief Actuary



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I. Executive Summary

This actuarial report on the pension plan established under the *Judges Act* was made as at 31 March 2007 pursuant to the *Public Pensions Reporting Act* (PPRA). The plan is financed through the Consolidated Revenue Fund (CRF) primarily on a pay-as-you-go basis rather than being financed on a funding basis¹ as are the other major pension plans sponsored by the Federal Government. The previous review was made as at 31 March 2004. The date of the next periodic review contemplated by the PPRA is 31 March 2010.

A. Purpose of the Report

The main practical purpose of this actuarial report is to show realistic estimates as at the valuation date of the deemed and actual contributions in accordance with the actual financing arrangement in effect.

As well, the PPRA requires that the plan be valued as if it were a funded plan. Accordingly, this report shows theoretical estimates of the balance sheet, projected normal costs, and deficit-amortization payments.

B. Changes since the Last Valuation

The previous valuation report was based on the plan provisions as they stood as at 31 March 2004. However, the salary increase recommendation of the report presented by the Judicial Compensation and Benefits Commission was taken into account in the previous valuation. This proposed salary increase was later revised downward after the report was tabled and the impact is shown in section III-C-5. There have been no changes to the plan provisions since the previous valuation. This valuation report is based on the plan provisions shown in Appendix 2.

The methodology used to determine the interest assumption, and the economic and mortality assumptions were revised for this valuation. These changes are discussed respectively in Appendices 5, 6 and 7. By far the greatest impact on the actuarial review presented in this report is due to the change in methodology used to determine the interest assumption.

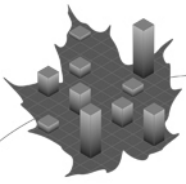
C. Main Findings

- The combined deemed and actual contributions to be made by the government and the judges in the 2008 plan year² in accordance with the financing arrangement are estimated to be 35.2% of payroll, which is \$95.9 million, with increases to 36.8% and 37.8% of payroll in the following two plan years.
- If the plan were funded in a similar manner³ as the other major pension plans sponsored by the government,

¹ A pension plan is said to be *funded* if the contributions are made well in advance of the benefit payments they are intended to cover. A funded pension plan has a funding vehicle, i.e. a Pension Fund is established to earn investment returns.

² Any reference to a given *plan year* in this report should be taken as the 12-month period ending 31 March of the given year.

³ The pension plan established under the *Judges Act* is not a registered pension plan under the *Income Tax Act* as are the other major federal public pension plans; therefore benefits in excess of certain limits as described in the *Income Tax Act* were not treated as being provided under retirement compensation arrangements.



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- the normal cost estimated for the 2008 plan year would be 38.4% of payroll that is \$104.6 million, with increases to 38.9% and 39.2% of payroll in the following two plan years, and
- the plan deficit as at 31 March 2007 would be \$1,805 million, being the difference between assets of \$129 million and liabilities of \$1,934 million.



II. Projected Contributions

The following projected deemed and actual contributions¹ are based on the data described in Appendix 4 and the assumptions described in Appendices 6 and 7.

A. Consolidated Revenue Fund Contributions

Except for the minor Supplementary Retirement Benefits (SRB) Account component described in section B, the government finances the plan through the Consolidated Revenue Fund (CRF) on a pay-as-you-go basis. Benefits are paid out of the CRF when due. The following table shows the projected benefits of the plan with the corresponding judges' contributions to the CRF and deemed government contributions (CRF debits). The deemed government CRF contributions are equal to benefits paid less judges' CRF contributions.

Table 1 Projected Plan Benefits Payable Out of the Consolidated Revenue Fund and Corresponding Contributions

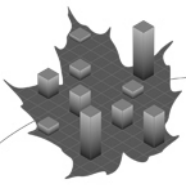
Plan Year	Projected Benefits (\$ millions)	Judges' Contributions (\$ millions)	Deemed Government Contributions (\$ millions)
2008	90.5	12.0	78.5
2009	98.1	12.5	85.6
2010	104.5	12.9	91.6
2011	111.2	13.2	98.0
2012	117.6	13.5	104.1
2017	154.4	15.9	138.5
2022	206.4	21.3	185.1

B. SRB Account Contributions

The plan's only funding vehicle is the SRB Account, into which minor prescribed contributions are deposited. Judges appointed after 16 February 1975 contribute 1% of payroll and the government matches those contributions. The deposits would normally finance a material portion of the cost of the benefit indexation provision but in practice are effectively locked in the Account by a legislative anomaly². The following table shows the projected judges' contributions to the SRB Account and the corresponding government matching contributions.

¹ These long-term projections are shown for illustrative purposes only. Deviations from expected experience will occur; therefore more credibility should be given to the short-term figures.

² Practically the only events to trigger a payment from the Account are the death (with no survivor) or nonvested termination of a judge appointed after 16 February 1975. Moreover, when such a death or termination occurs, only the judge's own accumulated contributions are returned, leaving the government's matching contributions in the Account.



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Table 2 Projected Contributions to SRB Account

Plan Year	Judges (\$ millions)	Government (\$ millions)	Total (\$ millions)
2008	2.7	2.7	5.4
2009	2.8	2.8	5.6
2010	2.9	2.9	5.8
2011	3.0	3.0	6.0
2012	3.1	3.1	6.2
2017	3.9	3.9	7.8
2022	5.0	5.0	10.0

C. Summary of Total Plan Contributions

Table 3 shows the total contributions, the allocation of the projected total contributions expressed as a percentage of payroll, as well as the ratio of the government contributions (CRF debits less judges contributions plus government contributions to the SRB Account) to the judges' total contributions. Table 4 shows the allocation of costs as a percentage of payroll for the CRF and the SRB Account.

Table 3 Total Projected Government and Judges' Contributions

Plan Year	Total Contributions		Allocation		Ratio
	Combined (\$ millions)	(% of payroll)	Judges (% of payroll)	Government (% of payroll)	Government/Judges
2008	95.9	35.2	5.4	29.8	5.5
2009	103.7	36.8	5.4	31.4	5.8
2010	110.3	37.8	5.4	32.4	6.0
2011	117.2	38.8	5.4	33.4	6.2
2012	123.8	39.3	5.3	34.0	6.4
2017	162.2	41.3	5.0	36.3	7.3
2022	216.4	43.6	5.3	38.3	7.2

The initial ratio of government to judges' contributions of 5.5 rises gradually throughout the projection period as the cash requirements of the plan increase. By the 2022 plan year, the government is estimated to contribute 7.2 times as much as the judges.

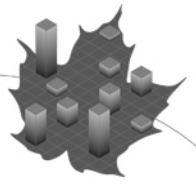
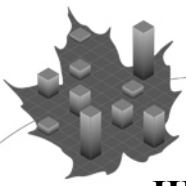


Table 4 Allocation of Costs as % of Payroll

Plan Year	CRF		SRB Account		Total
	Judges	Government	Judges	Government	
2008	4.4	28.8	1.0	1.0	35.2
2009	4.4	30.4	1.0	1.0	36.8
2010	4.4	31.4	1.0	1.0	37.8
2011	4.4	32.4	1.0	1.0	38.8
2012	4.3	33.0	1.0	1.0	39.3
2017	4.0	35.3	1.0	1.0	41.3
2022	4.3	37.3	1.0	1.0	43.6



III. Actuarial Review of Pension Plan

As mentioned in the previous sections, the plan is financed primarily on a pay-as you-go basis. If it were funded in the same manner as the other major federal public sector pension plans, a Pension Fund would be established and credited with:

- normal cost contributions, determined by the President of the Treasury Board based on the most recent Cost Certificate;
- deficit amortization payments, determined by the President of the Treasury Board based on the most recent Cost Certificate; and
- the plan's notional assets, which would be transferred from the SRB Account.

The new Pension Fund would be charged with all benefit payments made in accordance with the plan provisions.

This actuarial review was conducted assuming that such a Pension Fund has been established and that all plan assets are invested in long-term government bonds. This approach differs from our previous valuation where it was assumed that assets would be invested in financial markets. The impact of this new approach is that the hypothetical liability and normal costs shown in this section are higher than those projected in the previous report.

Another feature that differs from the other major public service plans is that the plan benefits generally do not vary by length of service. To allow use of the projected accrued benefit actuarial cost method (used for the actuarial valuations of the other public service plans), it was necessary to express each judge's projected benefit in unit credit terms, for each type of benefit. The method used is fully described in Appendix 5.

The following results and normal costs required by the *Public Pensions Reporting Act* are purely hypothetical because the plan lacks a true funding vehicle to accept and accumulate contributions.

The normal costs, assets and liabilities were computed using the notional assets described in Appendix 3, the data described in Appendix 4, the methodology described in Appendix 5, and the assumptions described in Appendices 6 and 7. Emerging experience, differing from the corresponding assumptions, will result in gains or losses to be revealed in subsequent reports.



A. Balance Sheet

Table 5 Balance Sheet
(\$ millions)

	As at <u>31 March 2007</u>	As at <u>31 March 2004</u>
Balance in SRB Account	129	98
Actuarial Deficit¹	<u>1,805</u>	<u>1,289</u>
	1,934	1,387
Actuarial Liabilities		
For benefits accrued by, and in respect of, judges	1,049	729
For benefits payable to, and in respect of:		
• Retirement pensioners	642	460
• Disability pensioners	70	56
• Surviving dependants	173	142
Total Liabilities	1,934	1,387

B. Cost Certificate

1. Normal Costs

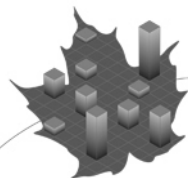
The following normal costs² are expressed as a dollar amount as well as a percentage of the projected payroll in each given plan year.

Table 6 Projection of Normal Costs

Plan Year	% of Payroll	\$ Millions
2008	38.4	104.6
2009	38.9	109.7
2010	39.2	114.4
2011	39.5	119.4
2012	39.6	124.6
2017	39.8	156.4
2022	40.5	200.9

¹ By far the most important factor that increased the actuarial deficit is the change in methodology used to determine the assumed interest rates for valuation purposes. The financial impact is shown in section C and the methodology is described in Appendix 5-D.

² These long-term projections are shown for illustrative purposes only. Deviations from expected experience will occur; therefore more credibility should be given to the short-term figures.



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2. Summary Balance Sheet

The assets of the plan were \$129 million as at 31 March 2007. The total liabilities as at the same date are estimated at \$1,934 million, leaving an actuarial deficit of \$1,805 million. If this deficit were amortised over 15 years it would involve annual instalments of \$167 million (payable monthly and corresponding to 61% of payroll for the 2008 plan year), which was estimated using the projected interest valuation rates shown in Table 9 of Appendix 6.

C. Reconciliation of Results with Previous Report

This section reconciles the actuarial deficit and normal cost with the corresponding items of the previous valuation. The main items shown in the following table are explained herein afterward.

Table 7 Reconciliation of Results

	Actuarial Deficit (\$ millions)	Normal Cost (% of payroll)
As at 31 March 2004	1,289	27.4
Data corrections	(1)	
Interest on deficit	259	
Expected normal cost change		0.9
Benefit payments borne by CRF	(257)	
Cost/contributions difference	208	
Experience gains and losses	(25)	0.5
Revision of methodology and valuation assumptions	332	9.6
As at 31 March 2007	1,805	38.4

1. Interest on Deficit

The interest to 31 March 2007 on the deficit of \$1,289 million (adjusted for data corrections) as at 31 March 2004 amounted to \$259 million, based on the interest rates assumed in the previous report for the three-year intervaluation period.

2. Expected Normal Cost Change

The gradual increase in the normal cost from 2004 to 2007 projected in the previous report mainly reflected a partial transition from the current to the ultimate economic assumptions and, to a minor degree, the expected changes in the demographic characteristics of the judges.

3. Benefit Payments Borne by the Consolidated Revenue Fund

The Consolidated Revenue Fund bears the cost of all benefits paid to or in respect of a member, except for the negligible amounts charged to the SRB Account. Because the benefits paid during the intervaluation period were borne by the CRF exclusively the deficit decreased by \$257 million.

4. Cost/Contributions Difference

In accordance with the previous Cost Certificate, the normal cost for the intervaluation period of three years was \$226 million. However, the contributions



and credits made to the sole funding vehicle (i.e. the SRB Account) amounted to only \$18 million. This cost/contributions difference accumulated with interest caused the deficit to rise by \$208 million.

5. Experience Gains and Losses

Since the previous valuation, experience gains or losses have decreased the deficit by \$25 million and increased the normal cost by 0.5% of payroll. The main items are shown in the following table.

	Impact on Actuarial Deficit (\$ millions)	Impact on Normal Cost (% of payroll)
Salary increases (1)	(16)	-
Pensionable retirements	(15)	(0.1)
Pensionable disabilities	(14)	-
Interest rates	9	-
Survivor assumptions	5	-
Pension indexing	3	-
New entrants	2	0.6
Minor items	1	-
Net impact	(25)	0.5

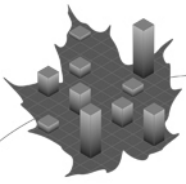
(1) In the previous valuation it was assumed that judges' salaries would increase by 10.8% as at 1 April 2004 in accordance with the Judicial Compensation and Benefits Commission. The salary increase granted as at 1 April 2004 was only 7.25% and the actuarial liabilities as at 31 March 2007 decreased by \$27 million. Salary increases granted for plan years 2006 and 2007 were more than expected and the actuarial liabilities increased by \$11 million.

6. Revision of Methodology and Valuation Assumptions

The methodology used to determine the interest assumption was revised. It was assumed that hypothetical contributions would be invested in long-term government bonds as described in Appendix 5-D. Actuarial assumptions were revised based on economic trends and demographic experience as described in Appendices 6 and 7.

The net impact of the revision of the assumptions is largely attributable to the change in methodology used to determine the interest assumption. The changes to the assumptions are summarized below:

- the ultimate assumed level of inflation was revised from 2.7% to 2.5%;
- the ultimate assumed increase in average earnings was revised from 3.9% to 3.8%; and
- the ultimate real rate of return on the hypothetical Pension Fund was revised from 4.3% to 2.85%.

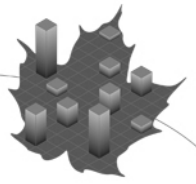


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The impact of these revisions on the actuarial deficit and normal cost is shown below.

	Impact on Actuarial Deficit (\$ millions)	Impact on Normal Cost (% of payroll)
Interest rates (new methodology)	368	10.3
Pension indexing	(23)	(0.5)
Salary increases	(3)	(0.4)
Mortality assumptions	(10)	0.1
New entrants	-	0.1
Net impact of revision	332	9.6



IV. Actuarial Opinion

In our opinion, considering that this report was prepared pursuant to the *Public Pensions Reporting Act*,

- the valuation input data on which it is based are sufficient and reliable;
- the assumptions that have been used are, in aggregate, appropriate; and
- the methodology employed is appropriate.

This report has been prepared, and our opinions given, in accordance with accepted actuarial practice, and particularly with the Canadian Institute of Actuaries' Consolidated Standard of Practice.

To the best of our knowledge, there were no subsequent events between the valuation date and the date of this report other than upcoming amendments for lump sum transfers upon the breakdown of a spousal union described in Appendix 1.

Jean-Claude Ménard

Jean-Claude Ménard, F.S.A., F.C.I.A.
Chief Actuary

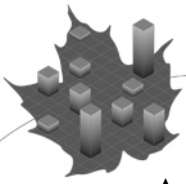
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Senior Actuary

Ottawa, Canada
30 November 2007



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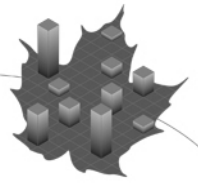
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Appendix 1 – Subsequent Events

The following pending developments were appropriately taken into account (unless noted otherwise) in the determination of both the accrued liabilities and the normal costs.

Division of Pension with Former Spouse

Upon the breakdown of a spousal union (including common-law), a lump sum could be transferred by court order or by mutual consent to the credit of the former spouse of a judge or pensioner. The maximum transferable amount would be half of the actuarial value, calculated as at the transfer date, of the retirement pension deemed accrued by the judge or pensioner during the period of cohabitation.



Appendix 2 – Summary of Plan Provisions

This summary describes the provisions in force as at 31 March 2007 of the pension plan established under the *Judges Act* (“Act”) and modified under the *Supplementary Retirement Benefits Act*. The first federal statute dealing with pensions for judges was enacted in 1868, with many subsequent amendments. However, the Act shall prevail if there is a discrepancy between the summary and the Act.

A. Membership

Membership in the plan is compulsory for all judges appointed to federal or provincial courts by the Government of Canada.

B. Contributions

1. Judges

Judges appointed before 17 February 1975 contribute 1.5% of salary to the CRF.

All other judges contribute 1% of salary to the SRB Account, and if not eligible for a full annuity, 6% of salary to the CRF.

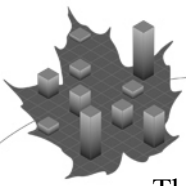
2. Government

The government deemed contributions are the excess of the plan benefits paid from the CRF over the contributions by judges thereto. The government also contributes 1% of salary to the SRB Account for judges appointed after 16 February 1975.

C. Summary Description of Benefits

The pension plan established under the *Judges Act* mainly aims at providing an earnings-related lifetime retirement pension to eligible members of the judiciary. The plan also provides pensions to judges in case of disability and to their spouses and children in case of death.

All annuities are indexed annually to the Consumer Price Index (CPI). They are payable in equal monthly instalments in arrears until the end of the month in which the pensioner or the survivor dies. If applicable, either a survivor annuity (Note 12) or a residual benefit (Note 13) is payable upon the death of the pensioner, and a residual benefit (Note 13) may be payable to the estate upon the death of the last survivor.



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The explanatory notes referred to in this summary description are given in section D.

1. Judges

<u>Type of Termination</u>	<u>Benefit</u>
Normal pensionable retirement (Note 1)	Immediate annuity (Note 3), reduced pro-rata if under 10 years of service at normal retirement age
Early pensionable retirement (Note 2)	Deferred annuity (Note 4), or Reduced immediate annuity (Note 5)
Pensionable disability	Immediate annuity
Nonvested termination (Note 7)	Return of contributions (Note 8)
Death leaving no eligible survivor(s) (Notes 9 and 10)	Return of contributions, and Lump sum (Note 11)
Death leaving eligible survivor(s)	Annuity to eligible survivor(s) (Note 12), and Lump sum

2. Pensioners

<u>Type of Termination</u>	<u>Benefit</u>
Death leaving no eligible survivor(s)	Residual benefit (Note 13), if applicable
Death leaving eligible survivor(s)	Annuity to eligible survivor(s)



D. Explanatory Notes

1. Normal Pensionable Retirement

Normal pensionable retirement means ceasing to hold judicial office on reaching normal retirement age of 75 years (70 years for certain judges appointed prior to 1 March 1987) or by satisfying the requirement that the sum of age and service (minimum of 15 years) be at least 80 years or, in respect only of a judge of the Supreme Court of Canada, that service be ten years or more.

An immediate annuity is payable upon retirement, except when a judge who has attained the normal retirement age has held judicial office for less than 10 years, in which case a pro-rated portion of the immediate annuity is payable.

2. Early Pensionable Retirement

Early pensionable retirement means ceasing to hold judicial office and becoming entitled to a deferred annuity or a reduced immediate annuity before normal pensionable retirement by satisfying the requirement that age be at least 55 years with service of 10 years or more.

3. Immediate Annuity¹

Immediate annuity means an annuity that becomes payable immediately upon a normal pensionable retirement or a disability retirement. The initial annual amount of the annuity is equal to two-thirds of the judge's annual salary at the time of ceasing to hold office, or in the case of a supernumerary judge of the then current salary applicable to a higher judicial office, if such higher office was formerly held.

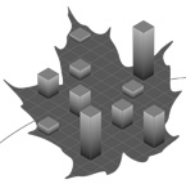
4. Deferred Annuity

Deferred annuity means an annuity that becomes payable to a former judge who reaches age 60. The amount of deferred annuity is calculated by multiplying two-thirds of the judge's salary at the time of the early retirement election by a fraction calculated as the number of years of service divided by the total number of years (minimum is 15) of service necessary to become eligible for an unreduced pension.

5. Reduced Immediate Annuity

Reduced immediate annuity means a reduced annuity that becomes payable immediately upon early pensionable retirement. The initial annual amount of the annuity is equal to the amount of deferred annuity but is reduced by 5% for every year that the annuity commences in advance of age 60.

¹ For purposes of this summary, immediate annuity also includes the return of contributions (Note 8) payable when a pensioner who was appointed as a judge prior to 17 February 1975 first confirms that no survivor annuity would arise in the event of death.



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6. Service

Service means holding the office of judge of a superior or county court or of the Tax Court of Canada, and includes the office of a person who is a deputy judge by virtue of section 60 of the *Federal Court Act*. Superior court is interpreted to include the Supreme Court of Canada; county court includes any district court.

7. Nonvested Terminations

Nonvested termination means ceasing to hold judicial office under any circumstance other than pensionable retirement, pensionable disability, or death.

8. Return of Contributions

Return of contributions means the payment of an amount equal to the accumulated contributions paid into the plan by a judge. Interest is credited at the specified rate each 31 December on the accumulated contributions as at the preceding 31 December. The specified rate is the one applied under the *Income Tax Act* in respect of refunds of overpayments of tax.

9. Eligible Surviving Spouse

A person who was married to the judge at the time of the judge's death or who establishes that he or she was cohabiting with the judge in a conjugal relationship at the time of the judge's death and had so cohabited for a period of at least one year is eligible for a survivor annuity when the judge dies. An annuity may also be granted to a survivor who became a spouse or began to cohabit with the judge in a conjugal relationship after the judge ceased to hold office if the former judge elects to reduce his annuity so that an annuity may be paid to that person.

10. Eligible Surviving Children

Eligible surviving children of a judge or pensioner include each child under age 18 and any child under age 25 who is in full-time attendance at a school or university, having been in attendance substantially without interruption since reaching 18 or, if more recent, since the death of the judge or pensioner.

11. Lump Sum

If a judge dies, a lump sum equal to one-sixth of the yearly salary of the judge is paid to the surviving spouse or, if there is no survivor, to the estate or succession of the judge.

12. Annuities to Eligible Survivor(s)

Annuities to the eligible surviving spouse and children of a judge or pensioner become payable immediately upon the death of that judge (pensioner). The annuity to the eligible surviving spouse is equal to one-third of the annual salary of the judge or to one-half of the pensioner's annuity, as applicable at the time of death. An eligible child receives an annuity equal to 20% of the surviving spouse's annuity, subject to reduction if there are more than four eligible children in the same family. The annuity otherwise payable to an eligible child is doubled if that child is an orphan.

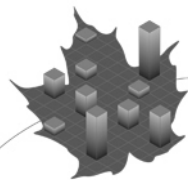
A pensioner can elect an enhanced surviving spouse benefit with a maximum of 75% of his pension as actuarially reduced to fund the enhancement.

**13. Residual Benefit**

Residual benefit is equal to the amount, if any, by which the return of contributions exceeds the aggregate of all amounts paid to and in respect of a pensioner until the death of the pensioner, or, if applicable, until the subsequent death or loss of eligibility of the last survivor entitled to an annuity.

14. Indexation

All annuities payable under the plan are adjusted every January to the extent warranted by the increase, as at 30 September of the previous year, in the 12-month average CPI. If the indicated adjustment is negative, annuities are not decreased for that year; however, the next following positive adjustment is diminished accordingly. Moreover, the first annual adjustment is prorated to reflect the number of whole months since the date of termination of service.



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Appendix 3 – Plan Assets

A. Assets

The only assets of the plan are the individual balances held in the SRB Account in respect of judges appointed after 16 February 1975. Each such balance is the cumulative excess of the prescribed interest credits and SRB contributions over the benefits charged to the SRB Account in respect of the given judge. No formal debt instrument is issued to the Account by the government in recognition of the amounts therein.

B. Interest Earnings

Interest is credited quarterly on the minimum monthly balances in the SRB Account at the monthly rate corresponding to the effective annual yield, reduced by 0.125%, available at the end of the month on 5-year Government of Canada bonds. The credited rates have been as follows:

Plan Year	Rate
2005	3.8%
2006	3.5
2007	4.0

C. Benefits

Virtually all benefits under the plan are borne by the CRF when they become due, including all indexation-related payments to pensioners and survivors. Only some minor benefits are charged to the SRB Account, notably the full or partial return of a judge's accumulated SRB contributions (1% of salary) on the death of the judge if there are no eligible survivors or if a judge appointed after 16 February 1975 terminates and is entitled only to a return of contributions.



Appendix 4 – Membership Data

A. Sources of Membership Data

The Office of the Registrar of the Supreme Court of Canada provided relevant valuation input data on Supreme Court judges and on the corresponding pensioners and survivors. The Office of the Commissioner of Federal Judicial Affairs provided similar data for all other federally appointed judges and for the corresponding pensioners and survivors.

B. Validation of Membership Data

We performed certain tests of internal consistency, as well as tests of consistency with the data used in the previous valuation, with respect to membership reconciliation, basic information (date of birth, date of hire, date of termination, sex, etc.), salary levels, and pensions to survivors and pensioners.

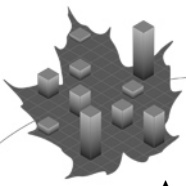
Based on the omissions and discrepancies identified by these and other tests, appropriate adjustments were made to the basic data after consulting with the data providers.

C. Reconciliation of Membership

The following table, derived from the basic data, shows the reconciliation of judges, pensioners, and survivors during the period from April 2004 to March 2007 inclusive. Relevant statistics on contributors, pensioners and survivors and detailed reconciliations are shown in Appendix 8.

Table 8 Reconciliation of Membership

	Judges	Retirement Pensioners	Disability Pensioners	Surviving Spouses	Surviving Children
At 31 March 2004	1,048	376	44	257	8
Data corrections	-	(2)	-	2	1
New entrants	150	-	-	-	-
Pensionable retirements	(115)	115	-	-	-
Pensionable disabilities	(5)	-	5	-	-
Nonvested terminations	(1)	-	-	-	-
New survivors	-	-	-	60	4
Deaths	(7)	(72)	(5)	(41)	-
Loss of eligibility	-	-	-	-	(3)
At 31 March 2007	1,070	417	44	278	10



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Appendix 5 – Methodology

A. Assets

The plan's assets are deemed equal to the sum of the individual balances in the SRB Account in respect of the judges. The Account:

- consists of notional assets, meaning that no debt instrument has been issued to the Account by the government in recognition of the amounts therein;
- is the only account set up for the plan; and
- is maintained only in respect of a portion of the indexation provision.

These assets are shown at book value.

B. Normal Costs

Although the plan provides benefits that do not vary by length of service, the projected accrued benefit (also known as the projected unit credit) actuarial cost method was used to compute normal costs. Under this method, the normal cost computed in respect of a given year corresponds to the value, discounted in accordance with the actuarial assumptions, of all future benefits considered to accrue in respect of that year's service. Consistent with this cost method, salaries are projected up to retirement using the assumed annual increases in average salaries.

To allow use of the projected accrued benefit actuarial cost method, it was necessary to express each judge's projected benefit in unit credit terms, for each type of benefit. To do so, the benefit projected in respect of a given judge was considered to have accrued uniformly from the date of the judge's appointment to the commencement date of that benefit. For example, a retirement pension commencing at age 75 was deemed to accrue at the following rates, expressed as a percentage of salary throughout a judge's career.

Assumed Annual Accrual Rates

Age at Appointment	Annual Accrual
40	1.9%
45	2.2
50	2.7
55	3.3
60	4.4
65	6.7

**C. Liabilities****1. Judges**

Consistent with the projected unit credit actuarial cost method employed to estimate normal costs, the plan's liabilities in respect of active judges as at the valuation date correspond to the value, discounted in accordance with the actuarial assumptions, of all future benefits considered to have accrued as at that date in respect of all prior years' service.

2. Pensioners and Survivors

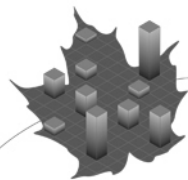
Consistent with accepted actuarial practice and standards, the plan's liabilities as at the valuation date in respect of pensioners and survivors correspond to the value, discounted in accordance with the actuarial assumptions, of all periodic benefits already in pay as at the valuation date.

D. Assumed Interest Rates

The rates of interest (see Appendix 6) assumed in computing the present value of benefits involved in the projection of the normal costs and liabilities described in sections B and C above are the assumed new money rates on long-term government bonds. These rates were deemed the best assumption to estimate the government long-term borrowing cost. This is a change in methodology as in previous valuations notional assets were assumed to be invested in financial markets as are major public pension plans' assets since April 2000.

E. Membership Data

The membership data shown in Appendix 8 were provided as at 31 March 2007. Individual data on each member were used.



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Appendix 6 – Economic Assumptions

A summary of the economic assumptions required for valuation purposes is shown in the following table. These values were derived from the key assumptions. Key and derived assumptions are explained herein afterward.

Table 9 Summary of Economic Assumptions

Plan Year	Inflation (%)		Employment Earnings Increase (%)		Interest (%)
	CPI Increase	Pension Indexing ¹	Industrial Aggregate	Judicial Salaries ²	Valuation Rate
2008	2.0	2.0	2.3	3.0³	4.47
2009	2.0	2.0	2.5	2.4	4.50
2010	2.0	2.0	2.7	2.6	4.52
2011	2.0	2.0	2.8	2.8	4.66
2012	2.0	2.0	3.0	3.0	4.70
2013	2.1	2.1	3.2	3.2	4.84
2014	2.2	2.2	3.4	3.4	4.98
2015	2.3	2.3	3.6	3.6	5.12
2016	2.4	2.4	3.7	3.8	5.25
2017+	2.5	2.5	3.8	3.8	5.35

A. Key Economic Assumptions

The following key economic assumptions are required for valuation purposes.

1. Level of Inflation

Price increases, as measured by changes in the Consumer Price Index, tend to fluctuate from year to year. Based on the renewed commitment of the Bank of Canada and the Government to keep inflation between 1% and 3% until 2011, a rate of price increase at the mid-point of 2.0% has been assumed for plan years 2008 to 2012. Beginning in 2012, the rate is uniformly increased until it reaches an ultimate rate of 2.5% in 2017. In the previous valuation, the ultimate rate of price increase was assumed to be 2.7%.

2. Average Canadian Wage Increase

The ultimate productivity rate (i.e. increase in average employment earnings in excess of inflation) was assumed at 1.3% per annum. Low current real increases in average earnings were assumed to rise gradually over a 7-year select period to reach the ultimate level of 1.3% per annum in plan year 2015. In the previous valuation, the ultimate productivity rate was assumed to be 1.2%.

¹ Assumed to be effective as at 1 January.

² Assumed to be effective as at 1 April.

³ Bold figures indicates actual experience.



3. Real¹ Rate of Return on Long-Term Government of Canada Bonds

On the basis of the hypothetical Pension Fund holding long-term government bonds, its real return was assumed at 2.85% (the nominal rate is 5.35%). The real rate of return assumption was 4.3% in the previous valuation as the Pension Fund was assumed to be holding a diversified mixture of assets.

For the period ending December 2006, the following table was prepared based on the Canadian Institute of Actuaries Report on Canadian Economic Statistics 1924-2006.

Period of Years Ending December 2006	15	25	50
Level of Inflation	1.9%	3.0%	4.1%
Real ² Increases in Average Earnings	0.1%	0.1%	1.0%
Real ² Return on Long-Term Canada Bonds	7.8%	8.9%	3.4%

B. Derived Economic Assumptions

As the key assumptions were changed, it follows that all derived assumptions are also changed for this valuation.

1. Projected Yields on the Fund

These yields are required for the computation of present values of benefits to determine the plan's normal costs and they are derived from the assumed future level of inflation and the real return on long-term Government of Canada bonds. The assumed yield of 4.47% per annum for plan year 2008 is expected to increase gradually to the ultimate rate of 5.35% per annum by plan year 2017. In the previous valuation, the ultimate projected yield was assumed to be 7.0%.

2. Judicial Salary Increase

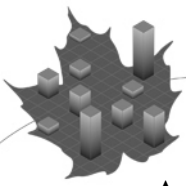
The judicial salary increase is a key assumption in determining the estimated initial amount of annuity payable to a pensioner or survivor. Judicial salaries are expected to follow the same pattern of increase as the Industrial Aggregate (see foregoing discussion of average Canadian wage increase assumption) to which they are indexed, with a lag of a few months. As in previous valuations, a promotional salary increase scale was not included because elevation to a higher court or to such positions as Chief Justice or Associate Chief Justice occurs only rarely.

3. Increase in Pension Indexing Factor

The year's pension indexing factor is involved in the valuation process by virtue of its role in the pension inflation adjustments. It was derived by applying the indexation formula described in Appendix 2, which relates to the assumed CPI increases over successive 12-month periods ending on 30 September.

¹ Note that all of the real rates of return referred to in this report are actually real-return differentials. This differs from the technical definition of the real rate of return, which, in the case of the ultimate real rate of return assumption, would be 2.78% (derived from 1.0535/1.025).

² These real rates are calculated after the level of inflation is removed geometrically.



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Appendix 7 – Demographic Assumptions

Except where otherwise noted, all demographic assumptions were determined from the plan's own experience as was done in the past. Assumptions of the previous valuation were updated to reflect the experience of April 2004 to March 2007 to the extent that it was deemed credible.

A. New Entrants

The new entrants assumptions were changed for this valuation. It is assumed that the total judges population will increase by 1% per annum; the male judges population is assumed to decrease by 1% per annum until the ultimate increase of 1% is first attained in the 2025 plan year whereas that of female judges is assumed to rise by 6% in plan year 2008, with smaller increases thereafter until the ultimate increase of 1% is first attained in the 2025.

For each sex, the age distribution of the future new judges was based on that of the actual new judges in the April 2004 to March 2007 period. The initial salary of new judges was assumed to be \$252,000 for the 2008 plan year, with increases in future plan years in accordance with the assumption for judges' salary increases.

B. Nonvested Termination

Rates of nonvested termination are unchanged from the previous valuation. They are 5 per 1,000 judges for the first year on the bench grading down uniformly to the ultimate level of 1 per 1,000 judges after 4 years on the bench. Nonvested terminations rates are assumed to be nil after 10 years on the bench.

C. Disability Retirement

The disability incidence rates for males were changed from the previous valuation; they are slightly lower than those of the previous valuation at advanced ages. They are unchanged for females. A sample of pensionable disability rates is shown in the following table.

Table 10 Assumed Rates of Pensionable Disability¹
(per 1,000 judges)

Age Last Birthday	Male	Female
40	0.7	1.1
45	1.1	1.7
50	2.0	3.0
55	3.5	5.2
60	6.0	9.2
65	10.7	16.5
70	19.5	30.2
74	31.3	48.3

¹ The rate is set to zero for each plan year in which the sum of the judge's age last birthday and service last anniversary (minimum of 15 years), both calculated at the beginning of the year, is at least 79 years. As well, it is set to zero for half of the plan year, if any, in which that sum is 78 years or in which that sum is at least 79 years but service last anniversary is only 14 years.



D. Pensionable Retirement

Assumed pensionable retirement rates are unchanged from the previous valuation. They are as follows.

Table 11 Assumed Rates of Pensionable Retirement¹
(per 1,000 judges)

Age Last Birthday	Completed Years of Service											
	9-13	14	15	16	17	18	19	20	21	22	23	24+
54	5	5	5	5	5	5	5	5	5	5	5	150
55	5	5	5	5	5	5	5	5	5	5	150	150
56	5	5	5	5	5	5	5	5	5	150	150	10
57	5	5	5	5	5	5	5	5	140	150	10	10
58	5	5	5	5	5	5	5	130	150	10	10	10
59	5	5	5	5	5	5	120	140	10	10	10	10
60	5	5	5	5	5	110	130	10	10	20	20	20
61	5	5	5	5	90	120	10	20	20	20	20	20
62	5	5	5	80	100	10	20	30	30	30	30	30
63	5	5	70	90	20	20	30	40	40	40	40	40
64	5	50	80	30	30	30	40	50	50	50	50	50
65	5	60	30	30	40	40	50	50	50	50	60	60
66	5	70	30	60	50	60	50	60	60	60	70	70
67	5	80	30	60	60	60	60	60	60	60	70	70
68	5	90	40	70	70	70	70	70	70	70	80	80
69	5	100	40	80	80	80	80	80	80	80	80	80
70	5	120	40	80	80	80	80	80	80	80	80	80
71	5	130	50	90	90	90	90	90	90	90	90	90
72	5	140	50	90	90	90	90	90	90	90	100	100
73	5	150	50	100	100	100	100	100	100	100	100	100
74 ²	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000

E. Mortality

For the first time in this report, the survivor mortality basis is assumed to be different than the judge mortality basis. As in the previous valuation, the mortality assumptions take into account the expected continued future reductions in the rates of mortality at the various ages.

1. Mortality of Judges and Surviving Spouses

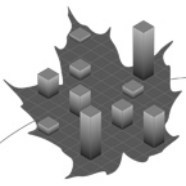
Base mortality rates for male and female judges are unchanged from the previous valuation; they are as projected in the previous valuation for plan year 2008.

Assumed base rates of mortality for surviving spouses were changed for this valuation. The rates applicable to males and females in the 2008 plan year are the corresponding rates, from the actuarial report as at 31 March 2005 on the pension plan for the Public Service of Canada, applicable to surviving spouses.

A sample of mortality rates for judges and surviving spouses for plan year 2008 is shown in the following table.

¹ Rates shown for duration 9 and age 54 are halved in practice to recognize that pensionable retirement can occur only after 10 years of service have been completed or age 55 attained, respectively.

² Retirement becomes compulsory on the 75th birthday.



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Table 12 Assumed Rates of Mortality for 2008 Plan Year
(per 10,000 individuals)

Age Last Birthday	<u>Judges (and Retirement Pensioners)</u>		<u>Surviving Spouses</u>	
	Male	Female	Male	Female
40	11	7	16	9
45	12	9	23	13
50	20	11	35	20
55	34	19	59	30
60	57	39	103	54
65	97	76	167	94
70	164	126	263	145
75	278	211	426	243
80	502	371	709	417
85	904	657	1,143	742
90	1,509	1,137	1,759	1,256
95	2,325	1,846	2,551	2,084
100	3,228	2,762	3,536	3,171
105	4,259	3,870	4,998	4,999
110	4,865	4,575	5,000	5,000
115	10,000	10,000	10,000	10,000

2. Mortality of Disabled Pensioners

The mortality rates for disability pensioners are derived by multiplying the assumed mortality rates for healthy members by given factors. The factors are 7.0 up to age 60, then grading uniformly to 3.0 at age 70 and then 1.0 at age 90 and over. These factors are unchanged from the previous valuation.

3. Assumed Mortality Improvement Factors

Mortality rates are reduced in the future in accordance with the same mortality improvement assumption as that made for the actuarial report on the Canada Pension Plan as at 31 December 2006. For both males and females, the improvement factors are higher than those used in the previous valuation except at advanced ages.

The ultimate rates of improvement for years 2029 and thereafter were established by looking at trends in Canadian experience over the last 30 years by age and sex. Rates of improvement for plan years 2008 and 2009 are assumed to be those experienced over the last 15 years (1989 to 2004). After 2009, the rates are assumed to reduce gradually to their ultimate levels by year 2029.

A sample of assumed mortality improvement factors is shown in the following table.

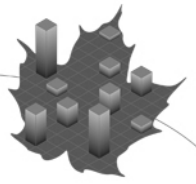


Table 13 Assumed Mortality Improvement Factors

Age Last Birthday	Annual % Mortality Rate Reductions ¹			
	Male		Female	
	2008	2029+	2008	2029+
40	2.05	0.70	1.35	0.70
45	1.75	0.70	1.48	0.70
50	1.86	0.70	1.41	0.70
55	2.05	0.70	1.35	0.70
60	2.24	0.70	1.29	0.70
65	2.43	0.70	1.25	0.70
70	2.35	0.70	1.25	0.70
75	2.10	0.70	1.15	0.70
80	1.70	0.70	0.80	0.66
85	1.05	0.64	0.40	0.47
90	0.60	0.40	0.15	0.40
95	0.20	0.40	0.00	0.40
100	0.00	0.40	0.00	0.40
105	0.00	0.40	0.00	0.40
110+	0.00	0.00	0.00	0.00

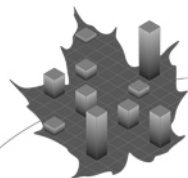
F. Family Composition

Assumptions for the proportion of members leaving, upon death, a spouse eligible for a survivor pension and the age of the survivor spouse are unchanged from the previous valuation.

Assumptions with respect to the number of eligible children and their age are unchanged from the previous valuation. As in the previous valuation, to determine the value of pensions payable to eligible children, the rates of pension termination were assumed to be zero prior to age 17 and 15% per annum thereafter until expiry of the benefit on the 25th birthday.

Assumptions for survivor benefits in respect of judges or pensioners are summarized in the following table.

¹ The mortality rate reductions for plan year 2009 are the same as those for plan year 2008. The mortality rate reduction applicable during any year within the 21-year select period is found by linear interpolation between the figures for 2009 and 2029.



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Table 14 Assumptions for Survivor Benefits

Age Last Birthday at Death	Males				Females			
	Eligible Surviving Spouse	Spouse Age Difference ¹	Eligible Children Number	Avg. Age	Eligible Surviving Spouse	Spouse Age Difference ¹	Eligible Children Number	Avg. Age
40	0.90	(2)	3.07	12	0.90	3	1.54	14
45	0.94	(3)	2.71	16	0.91	3	1.24	18
50	0.95	(3)	1.98	18	0.90	3	0.74	20
55	0.99	(3)	0.80	18	0.90	3	0.29	21
60	0.98	(3)	0.47	20	0.83	3	0.07	22
65	0.94	(3)	0.13	21	0.73	2	0.01	23
70	0.88	(3)	0.03	21	0.61	2	-	-
75	0.82	(4)	-	-	0.46	1	-	-
80	0.74	(5)	-	-	0.35	0	-	-
85	0.62	(5)	-	-	0.24	(1)	-	-
90	0.47	(6)	-	-	0.14	(2)	-	-
95	0.31	(7)	-	-	0.06	(4)	-	-
100	0.17	(9)	-	-	0.02	(7)	-	-
105	0.08	(12)	-	-	0.01	(11)	-	-
110	0.03	(16)	-	-	0.00	-	-	-
115	0.01	(21)	-	-	0.00	-	-	-

Other Assumptions

1. Reversals and Recoveries

It is assumed that no pensioners will return to the bench.

2. Minimum Death Benefit

This valuation does not take into account the minimum death benefit in respect of deaths occurring after retirement. The resulting understatement of accrued liability and normal cost is immaterial because relatively few pensioners in the early years of retirement die without leaving an eligible survivor.

3. Special Retirement Provisions

Plan provisions allow certain judges to retire on a full pension before satisfying the normal requirement that the sum of age and service (minimum of 15 years) be at least 80 years. These provisions have been ignored in the valuation because only a handful of judges will retire thereunder.

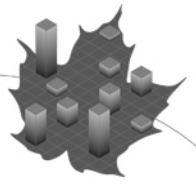
4. Early Retirement Provisions

It is assumed that judges retiring under the early retirement provisions will choose a reduced immediate annuity.

5. Pension Benefits Division / Optional Survivor Benefit / Enhanced Survivor Benefit

Pension benefits divisions have almost no effect on the valuation results because the plan liabilities are reduced on average by roughly the amount paid to the credit of the former spouse. Consequently, no future pension benefits divisions were assumed in estimating normal costs and liabilities.

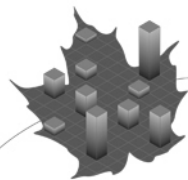
¹ Age of surviving spouse less age of judge or pensioner, both calculated at death of judge or pensioner.



Two other provisions, namely the optional survivor benefit and the enhanced survivor benefit, were also treated like pension benefits divisions for the same reason. However, past elections were fully reflected in liabilities.

6. Sex of Surviving Spouses

Each eligible surviving spouse is assumed to be of the opposite sex to that of the member.



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Appendix 8 – Detailed Information on Membership Data

Table 15 Reconciliation of Judges by Sex

	Males	Females	Total
At 31 March 2004	768	280	1,048
New entrants	97	53	150
Pensionable retirements	(107)	(8)	(115)
Pensionable disabilities	(3)	(2)	(5)
Nonvested terminations	(1)	-	(1)
Deaths	(4)	(3)	(7)
At 31 March 2007	750	320	1,070

Table 16 Reconciliation of Retirement Pensioners

	Males	Females	Total
At 31 March 2004	360	16	376
Data corrections	(2)	-	(2)
New pensioners	107	8	115
Deaths	(72)	-	(72)
At 31 March 2007	393	24	417

Table 17 Reconciliation of Disability Pensioners

	Males	Females	Total
At 31 March 2004	39	5	44
Data corrections	-	-	-
New pensioners	3	2	5
Deaths	(5)	-	(5)
At 31 March 2007	37	7	44

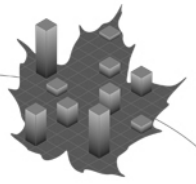


Table 18 Number of Male Judges as at 31 March 2007

Age Last Birthday	Completed Years of Service								All Durations
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	
40-44	2	-	-	-	-	-	-	-	2
45-49	23	3	1	-	-	-	-	-	27
50-54	36	22	5	-	-	-	-	-	63
55-59	72	53	51	11	4	-	-	-	191
60-64	23	50	62	35	15	2	-	-	187
65-69	6	26	35	35	27	11	4	-	144
70-74	-	5	24	31	39	20	14	3	136
All Ages	162	159	178	112	85	33	18	3	750

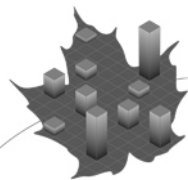
Average age: 62.7 years
 Average service: 12.3 years
 Average salary: \$246,100¹
 Total payroll: \$184,560,100

Table 19 Number of Female Judges as at 31 March 2007

Age Last Birthday	Completed Years of Service							All Durations
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	
40-44	9	-	-	-	-	-	-	9
45-49	28	3	2	-	-	-	-	33
50-54	30	41	26	5	-	-	-	102
55-59	16	38	33	26	3	-	-	116
60-64	3	12	9	10	7	3	-	44
65-69	1	1	2	4	3	1	1	13
70-74	-	-	1	-	-	1	1	3
All Ages	87	95	73	45	13	5	2	320

Average age: 55.7 years
 Average service: 9.5 years
 Average salary: \$245,800¹
 Total payroll: \$78,645,000

¹ The average salary and total payroll both exclude the salary increase effective 1 April 2007.



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Pension Plan for the **FEDERALLY APPOINTED JUDGES**
as at 31 March 2007

Table 20 Male Pensioners as at 31 March 2007

Age Last Birthday	Retirement Pensioners			Disability Pensioners		
	Number	Annual Pension		Number	Annual Pension	
		Average (\$)	Total (\$)		Average (\$)	Total (\$)
55-59	-	-	-	1	164,000	164,000
60-64	1	154,500	154,500	2	148,800	297,600
65-69	21	153,000	3,213,000	6	146,800	880,800
70-74	46	155,500	7,153,000	13	140,600	1,827,800
75-79	165	153,300	25,294,500	7	134,000	938,000
80-84	95	142,000	13,490,000	6	136,500	819,000
85-89	46	130,500	6,003,000	2	85,800	171,600
90-94	19	132,400	2,515,600	-	-	-
All Ages	393	147,100	57,823,600	37	137,800	5,098,800

Retirement Pensioners:
Average age at 31 March 2007: 79.3 years
Average age at retirement: 72.3 years

Disability Pensioners:
Average age at 31 March 2007: 74.3 years
Average age at disability: 61.8 years

Table 21 Female Pensioners as at 31 March 2007

Age Last Birthday	Retirement Pensioners			Disability Pensioners		
	Number	Annual Pension		Number	Annual Pension	
		Average (\$)	Total (\$)		Average (\$)	Total (\$)
55-59	-	-	-	2	159,800	319,600
60-64	3	150,100	450,300	2	147,300	294,600
65-69	3	158,400	475,200	-	-	-
70-74	3	160,900	482,700	1	129,900	129,900
75-79	8	160,800	1,286,400	1	127,700	127,700
80-84	4	142,000	568,000	1	134,200	134,200
85-89	3	136,300	408,900	-	-	-
All Ages	24	153,000	3,671,500	7	143,700	1,006,000

Retirement Pensioners:
Average age at 31 March 2007: 75.7 years
Average age at retirement: 69.7 years

Disability Pensioners:
Average age at 31 March 2007: 66.8 years
Average age at disability: 59.7 years

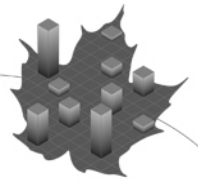


Table 22 Eligible Survivors as at 31 March 2007

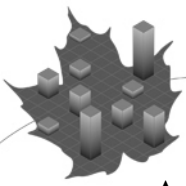
Age Last Birthday	Number	Annualized Amount	
		Average (\$)	Total (\$)
45-49	1	76,700	76,700
50-54	3	52,700	158,100
55-59	7	69,800	488,600
60-64	15	70,000	1,050,000
65-69	16	72,700	1,163,200
70-74	41	72,500	2,972,500
75-79	50	66,300	3,315,000
80-84	74	65,300	4,832,200
85-89	35	62,300	2,180,500
90-94	25	61,100	1,527,500
95-99	9	57,100	513,900
100-104	2	64,900	129,800
Widows ¹	278	66,200	18,408,000
Children	10	18,900	189,000

Average age of spouses:

At 31 March 2007: 79.3 years

At death of member: 68.1 years

¹ All but six surviving spouses are females.



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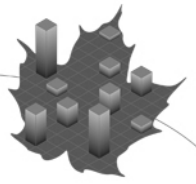
Pension Plan for the **FEDERALLY APPOINTED JUDGES**
as at 31 March 2007

Appendix 9 – Pensioner Mortality Rates for Division of Pension

The following mortality rates are to be used when a division of pension is requested upon the breakdown of a spousal union. These mortality rates apply to both retirement and disability pensioners. Plan year 2008 mortality rates shown below are projected in accordance with the assumed mortality improvement factors in Appendix 7-E.

**Table 23 Assumed Rates of Mortality for Pensioners Upon Division of Pension
for 2008 Plan Year**
(per 10,000 individuals)

Age Last Birthday	<u>Pensioners</u>	
	Male	Female
40	11	7
45	12	9
50	20	11
55	35	20
60	59	41
65	101	81
70	246	199
75	295	246
80	532	445
85	923	657
90	1,509	1,137
95	2,325	1,846
100	3,228	2,762
105	4,259	3,870
110	4,865	4,575
115	10,000	10,000



Appendix 10 – Acknowledgements

The Office of the Comptroller General of Canada provided a certification of the assets of the plan as at 31 March 2007.

The Office of the Registrar of the Supreme Court of Canada provided relevant valuation input data on Supreme Court judges and on the corresponding pensioners and survivors. The Office of the Commissioner for Federal Judicial Affairs provided similar data for all other federally appointed judges and for the corresponding pensioners and survivors.

The co-operation and able assistance received from the above mentioned data providers deserve to be acknowledged.

The following individuals assisted in the preparation of this report:

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