

January 9, 2017

The Honourable Bill Morneau, P.C., M.P.
Minister of Finance
House of Commons
Ottawa, Ontario K1A 0A6

Dear Minister Morneau,

I write to you on behalf of the thousands of our members we represent who work in the federally regulated railway industry – working and retired – who have expressed to us their concerns over Bill C-27, a Bill you sponsored, *An Act to amend the Pension Benefits Standards Act, 1985*. These workers and retirees are members of Defined Benefit (DB) Pension Plans at Canadian National Railway Co., VIA Rail Canada Inc. and Toronto Terminals Railway.

In addition to my role as President of Unifor National Council 4000, I also serve as the Co-Chair of the CN Pension Committee, one of Canada's largest private sector pension plans, a pension plan as you are no doubt aware is administered by 'Morneau Shepell'.

DB pension plans undeniably provide the best option in terms of financial security and predictability upon retirement, a statement we believed your government agreed with based on your election platform on 'Retirement Security' that said: *"We will provide Canadians with a more secure retirement. After a lifetime of hard work, Canadians have earned a secure and dignified retirement, but too many now wonder when – or even if – that will happen. We will help Canadians realize their goal of a secure retirement."*

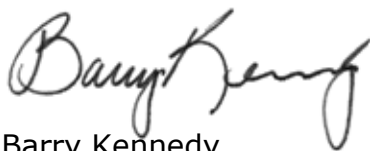
Canadian's financial security and dignity during retirement will be in jeopardy should Bill C-27 be enacted.

And what is also disturbing is the fact this Bill was introduced without any public notice or consultation with Canadians, pensioners, or unions.

Our union has worked diligently over the years to negotiate, defend and protect our DB pension plans for both our active members and pensioners. We believe Bill C-27 will undermine these very good pensions, causing dramatic reductions to the retirement benefits they've paid into, budgeted for and rightfully assumed would always be there for them upon their 'well-earned retirement'. This Bill will leave workers and pensioners in doubt of their retirement security, a complete contradiction to one of the important promises your government made to Canadians during the last federal election.

I ask that you withdraw Bill C-27 and focus your attention on improving retirement security for all Canadians.

Sincerely,

A handwritten signature in black ink, appearing to read "Barry Kennedy". The signature is written in a cursive style with a large, prominent initial "B".

Barry Kennedy
President
Unifor National Council 4000