

NOTICE OF DISCONTINUANCE OF THE CO-OPERATORS LIFE INSURANCE / CO-OP ATLANTIC PENSION REDUCTION CLASS ACTION

AUGUST 27, 2020

PLEASE READ CAREFULLY. IGNORING THIS NOTICE MAY AFFECT YOUR LEGAL RIGHTS

As you may be aware, a proposed class action was brought on behalf of all retired employees of Co-op Atlantic and/or their spouses who were alleged to have been promised retirement annuities by the Co-operators Life Insurance Company at the time of retirement and were subsequently affected by the 32% reduction in pension payments that came into effect in May 2016.

After investigating the viability of a class action in respect of this 32% pension reduction, a decision was made to discontinue the litigation that had been commenced on behalf of the potential Class Members.

When a proposed class action lawsuit has been filed with the Court, the limitation period applicable to all members of the proposed class stops running. Now that the proposed class action regarding the Co-op Atlantic pension reduction has been discontinued, limitation periods regarding this action have re-commenced. **As a result, any legal action you may wish to pursue with respect to the Co-op Atlantic pension plan is now subject to an active limitation period.**

In the event that you wish to pursue further legal action, it is incumbent upon you to speak with a lawyer licensed to practice law in the Province of New Brunswick.

If you have questions about the discontinuance of the proposed class action and/or would like to obtain more information, please contact Wagners by email at **classaction@wagners.co** or by telephone at **1-800-465-8794 / 902-425-7330**.

This Notice has been approved by the New Brunswick Court of Queen's Bench