

NAVISTAR UPDATES

Sept 10, 2012 -Meeting with FSCO - Pension Issues

This is to advise that a delegation of representatives from the CAW National union made up of Retired Assistant to the President Bob Chernecki, National Representative Jim Mitchell, and CAW Counsel Lewis Gottheil, along with a team of CAW Local 127 and 35 representatives including Cathy Wiebenga (Baker) Joe Lucier, Larry Duquette and Doug Wright met with senior officials of the Navistar company on Friday September 7 2012 at the offices of the Financial Services Commission of Ontario (FSCO) in Toronto.

The meeting was chaired by the Deputy Superintendent of Pensions and attended by other senior members of the Deputy's staff. The meeting was a follow up to the discussions that were held on July 16 2012, also at the offices of FSCO. The meeting was conducted on an "off the record" basis to help the exchange of ideas and positions. Once again, the parties explored the key issues in dispute which include the identification of plan members who will be covered by the plan wind up process and the nature of "wind up" benefits that will be provided under the Pension Benefits Act. The parties made sufficient progress to warrant a continuation of these discussions. The next step is for the company to provide the union team with data that was requested by the union . The data will allow all concerned to better evaluate the way forward. We anticipate receiving that data within 3-4 weeks depending upon the speed that the plan actuaries can assemble the desired information. We will keep everyone updated as developments occur by posting addition information on the Navistar website.