

Affidavits of Two Senior Actuaries presented at the Nortel HWT Distribution Hearing on September 29, September 30 and October 1, 2010 Before Justice Geoffrey Morawetz of the Ontario Superior Court of Justice

Subjects Covered:

Accepted insurance and actuarial principles and practices for life insurance and disability income self-insurance provided within Health and Welfare Trusts.

Income Tax Act and Canada Revenue Agency Interpretation Bulletins of Income Tax Act Sections relevant to Health and Welfare Trusts, a Canada Revenue Agency prescribed tax efficient trust account for the delivery of employee benefits.

Outcome:

Justice Geoffrey Morawetz of the Ontario Superior Court of Justice rejected the affidavits of the two senior actuaries in [his November 9, 2010 decision](#) on the Nortel HWT Distribution on the reasons that they were neither necessary nor relevant to his interpretation of the Nortel HWT Trustee Agreement. Justice Karen Weiler of the Court of Appeal of Ontario agreed in [her decision of January 7, 2011](#) that Justice Geoffrey Morawetz had the authority to reject the expert evidence of the two senior actuaries retained by the dissenting Nortel disabled employees and to make his own interpretation of the Nortel HWT Trustee Agreement.

[CV of Joann Williams](#)

[Affidavit of J. Williams, sworn September 24, 2010](#)

[Affidavit of J. Williams, sworn August 9, 2010](#)

[Affidavit of J. Williams, sworn August 9, 2010 to Exhibit E](#)

[CV of Jeremy Bell](#)

[Affidavit of J. Bell, sworn September 23, 2010](#)

[Affidavit of J. Bell, sworn September 3, 2010](#)

[Affidavit of J. Bell, sworn September 3, 2010 Exhibit A](#)

[Affidavit of J. Bell, sworn September 3, 2010 Exhibit B](#)

[Affidavit of J. Bell, sworn September 3, 2010 Exhibit C-E](#)

[Affidavit of J. Bell, sworn September 3, 2010 Exhibit F](#)