

INVESTOR TRANSFERS TO THE DCIF

1. Where Parish Corporations or the Cathedral ["Investing Corporations"] transfer money to the Synod for investment in the Diocesan Consolidated Investment Fund, the following terms of investment apply.
2. Investing Corporations are not obliged to transfer money to the Synod for investment and the Synod is not obliged to accept such transfer, with the exception of the net proceeds from the sale of a residential property, as stipulated in Policy A-2.
3. When Investing Corporations transfer money to the Synod for investment, the Synod becomes a debtor to the Investing Corporations for the amount transferred.
4. In consideration for Investing Corporations transferring money to the Synod for investment, the Synod promises:
 - a. To repay the principal amount transferred and any reinvested interest,
 - b. To pay a Return on the amount transferred and any reinvested interest, as outlined herein,
 - c. To allow Withdrawal of all or any portion of principal, reinvested interest and accrued Return at any time, as outlined herein, and
 - d. Not to make a direct charge to the Investing Corporation in respect of money transferred, invested or withdrawn.
5. Return on Investment: Each June and December the Synod will notify the Investing Corporation of the percentage Return, if any, that the Synod, in its discretion, promises to pay to the Investing Corporation for any money invested with the Synod during the ensuing July-December or January-June period, as the case may be. At the end of each July-December and January-June period, the Return will be remitted to the Investing Corporation unless the Investing Corporation directs that it be left invested, taking into account any restriction imposed by Synod policy related to funds arising from sale of a residential property. Interest will be calculated on average monthly balances.
6. Bonus Return on Investment: The Synod may, in its discretion, pay to the Investing Corporation an additional Return. This Bonus Return, if any, will be added to the Investing Corporation's investment unless the Investing Corporation directs that it be remitted to the Investing Corporation, taking into account any restriction imposed by Synod policy related to funds arising from sale of a residential property. Interest will be calculated on average monthly balances for the year provided funds were still invested at year end.
7. Withdrawals: At any time, (but subject to Policy A-2), the Investing Corporation may withdraw any or all money standing to its credit, with any accrued Return. The request for withdrawal must include a certified copy of the resolution of the Investing Corporation that directs the withdrawal and specifies the amount.
8. Synod not a Trustee: Where an Investing Corporation transfers trust money to the Synod for investment, the Investing Corporation acknowledges that the Investing Corporation remains solely responsible for adhering to the terms of the trusts. The Investing Corporation acknowledges and agrees that the Synod disclaims any role as trustee of such money or in policing the Investing Corporation's adherence to the terms of any trusts of which the Investing Corporation is trustee.

9. Coming into Effect: The Diocesan Council may bring this Regulation into effect by giving written notice to the Investing Corporations.

Adopted 5 December 2020

In force 14 March 2022

Revised 31 May 31 2025