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Role of the Administrator Defined

Employers who establish pension plans usually are the plan Administrator. Where the employer is not the appointed Administrator, the PBA identifies the person or persons, committees, boards, companies, agencies and commissions eligible to be appointed as Administrator of a pension plan. A pension plan is not in compliance with the PBA unless the method and details of the appointment of the Administrator have been defined.

In accepting the appointment, Administrators agree to undertake important duties and responsibilities. Although specific activities of plan administration are often delegated to specialists, the named Administrator is ultimately accountable. Administrators are not relieved of their responsibilities by reason that duties are delegated to and performed by others.

In Ontario, monetary penalties may apply to individuals or corporations who contravene the PBA and Regulations. In order to avoid committing offenses, Administrators are obligated to be aware of legislative requirements and regulatory practices.

Responsibilities of the Administrator

Under the PBA, the Administrator is responsible for the prudent management of the plan fund, the submission of required filings within specified time limits, the content and accuracy of required reports, payment of required fees, payment of pension entitlements, disclosure of required information and the acceptability of plan documents for registration. One of the major obligations assumed by the Administrator is to ensure that plan documents, including all amendments*, are acceptable for filing with the Pension Commission.

* Plan amendments are not effective until an application for registration is made in accordance with the PBA.

Information Available to Administrators

Since 1990, the Pension Commission has regularly published information to assist Administrators in understanding the requirements of the PBA and Regulations. From 1990 to the spring of 1996, the PCO Bulletin was made available at no cost to the administrators and the pension industry. Beginning in the spring of 1993, the PCO launched its conference on an electronic bulletin board system (BBS) operated by CRS Online. The BBS was wound down on March 31, 1996 and the PCO proceeded with its plans to operate its own Web Site on the Internet. The PCO hopes that in the late summer of 1996, it will be able to offer the *PCO Bulletin*, *PCO Manuals* and the *PCO Web Site on the Internet* for sale by subscription.

The PCO Bulletin and the BBS were designed to ensure that the Commission's policies and practices are communicated regularly and in a timely manner to the pension community. The PCO's communications program to be launched in the summer of 1996 provides an integrated package of tools to provide Administrators, consultants and agents (including financial institutions and intermediaries) with everything they need to comply with pension legislation.

Employers who subscribe to any of the PCO's publications should ensure administrators have access to the information because, under the legislation, administrators have specific duties and responsibilities and, are ultimately accountable.