



SECTION: Assets

INDEX NO.: A700-127

TITLE: Asset Transfer – Successor Plans
- PBA s. 80

APPROVED BY: Superintendent of Financial Services

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EFFECTIVE DATE: May 1, 2009 [Information outdated – December 2014]

REPLACES: A700-126

This policy replaces A700-126 (Asset Transfer – Successor Plans) as of the effective date of this policy.

Note: Where this policy conflicts with the Financial Services Commission of Ontario Act, 1997, S.O. 1997, c. 28 (FSCO Act), Pension Benefits Act, R.S.O. 1990, c. P.8 (PBA) or Regulation 909, R.R.O. 1990 (Regulation), the FSCO Act, PBA or Regulation govern.

*Note: The electronic version of this policy, including direct access to all linked references, is available on FSCO's website at www.fSCO.gov.on.ca. All pension policies can be accessed from the **Pensions** section of the website through the **Pension Policies** link.*

Identifying a Successor Pension Plan under Section 80

Where an employer who contributes to a pension plan sells, assigns or otherwise dispenses of all or part of the employer's business or all or part of the assets of the employer's business, the existence of or potential for the establishment of a successor pension plan shall be determined in accordance with the terms and conditions of the purchase and sale document.

The successor pension plan shall be identified under the terms and conditions of the purchase and sale document as a pension plan, already established by the purchaser or as a pension plan promised to be established by the purchaser, under which all affected members of the vendor's plan will be eligible for immediate membership.