



SECTION: Inter-jurisdictional Issues

INDEX NO.: I300-100

TITLE: How to Change Province of Registration

PUBLISHED: Bulletin 4/2 (December 1993 - January 1994)

EFFECTIVE DATE: When Published

REVISED DATE: February, 1994
[No longer applicable – replaced by MJ300-100 – November 2013]

Note: Due to legislative changes, references to “PCO” and “PCO staff” should now read “FSCO” and “FSCO staff.”

How To Change Province Of Registration

It is a requirement of Ontario’s *Pension Benefits Act* that any pension plan that has members employed in Ontario must be registered with the PCO. However, because of the existence of a Memorandum of Reciprocal Agreement among Ontario and other Canadian pension regulators, pension plans are required only to register in the jurisdiction in which the plurality of members is employed.

In a multi-jurisdictional pension plan membership numbers can shift from jurisdiction to jurisdiction over time. Such a shift may affect the plurality of plan members. If this occurs, the registration of the plan may be transferred from the original jurisdiction to the one having the plurality. However, change of registration is not usually necessary if the shift in membership is temporary. If the change results from a plant closure, the movement or hiring of a large group of employees, or the purchase of a new division a transfer of registration would normally occur.

Some plan administrators have asked what steps, if any, they should take when they become aware of a change in plurality of membership such that the jurisdiction of registration might be affected. (The Annual Information Return (the “AIR”) will reveal such a change in the plurality of membership.)

The Administrator or agent should first advise the PCO’s Pension Officer or Analyst who is responsible for their plan. Once it has been confirmed that a change in jurisdiction of registration is required, PCO staff must bring the pension plan file up-to-date and ensure that plan beneficiaries and their representatives receive notice of the pending change.

Notice

PCO staff will require that the Administrator advise all members, former members, and any other persons entitled to benefits under the pension plan, and any collective bargaining agents representing members of the plan, of the request for a change of jurisdiction of registration. Confirmation that notice has been distributed, and the date of distribution will be required. The PCO requires a 45 day waiting period after notice is delivered before proceeding with the transfer.

Outstanding Transactions

PCO staff must ensure that all outstanding transactions relating to the plan are resolved before transferring registration to another jurisdiction. This may mean that the Administrator will be required to provide any missing AIRs, amendments or other plan documents, or any required financial statements. PCO staff will also require that Pension Benefit Guarantee Fund filings and assessments are up-to-date, and that any other outstanding applications or other matters are completed.

After the above steps have been taken the transfer will be arranged between the respective regulators.