Actuarial

Archived Content

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Archived - September 19, 2019

Determination of Whether a Plan is a "Closed Plan"

Frequently Asked Questions Pertaining to the 2018 Funding Reform for Defined Benefit Pension Plans

Treatment of Excess Contributions

Archived - February 22, 2019

Asset Smoothing for Solvency Valuations

Contribution Holidays - Application of Subsections 7(3.1) and (3.2) of Regulation 909

Market value vs. market-related value (smoothing)

Preparation of the cost certificate

Filing of a full valuation report at the same date as the effective date of the cost certificate

Other Changes to the Regulation - O. Reg. 239/09

Solvency Funding Relief Questions Answered

Archived - June 22, 2017

Solvency Funding Relief (2012)

Q9: When do the accelerated funding rules for plan amendments end if the plan is not a jointly sponsored plan and the administrator elects both options 4 and 5?

A9: If both options 4 and 5 are elected, and the plan is later amended to increase benefits, any increase in the going concern unfunded liability must be liquidated over five years. The only exception is if the plan amendment has an effective date after the later of:

- the date the consolidated prior solvency deficiency is liquidated; and
- the date on which the remainder of the extended liquidation period equals five years.

For example, a plan administrator files a 2012 solvency relief report with a valuation date of January 1, 2013. The administrator elected options 4 and 5 (with the maximum extension), but did not defer the start of special payments (previously option 1). Thus, the new solvency special payments are scheduled to end on December 31, 2022 and the consolidated prior solvency deficiency payments are scheduled to end on December 31, 2017. Note that the accelerated funding rules would not apply if the effective date of the benefit improvement is later than December 31, 2017. -11/12

Archived - April 10, 2016

Commuted Value Transfers and Crediting of Interest on Contributions and Payments:

Effective July 1, 2012, the regulation has been amended to reflect the renumbering of section 3800 to 3500 in the Actuaries Standards of Practice.

For pension plan members who terminate employment (or in the case of multi-employer or jointly sponsored pension plans, terminate plan membership) on or after July 1, 2012, the commuted value of their pension/deferred pension/ancillary benefit must be determined in accordance with section 3500 of the Standards of Practice of the Actuarial Standards Board, published by the Canadian Institute of Actuaries, as that section read upon being revised on

June 3, 2010.

There is no change for pension plan members who terminate employment (or in the case of multi-employer or jointly sponsored pension plans, plan membership) before July 1, 2012. The commuted value of their pension/deferred pension/ancillary benefit must continue to be determined in accordance with section 3800 of the Canadian Institute of Actuaries Standards of Practice effective April 1, 2009.

Archived - August 27, 2015

Commuted Value Calculation Standard:

FAQs

Archived - April 19, 2013

Q. Do the new transfer provisions of the Regulation apply to the pre-retirement death benefit provisions of section 48 of the Pension Benefits Act (PBA)?

A. No. The new provisions do not apply to the transfer of pre-retirement death benefits provided under section 48 of the PBA. - 09/09