

## Registered retroactive amendments (up to March 31, 2025)

Summarized below are retroactive amendments that were reviewed by FSRA and registered under the PBA based on submissions from the plan administrators that aligned with FSRA’s expectations and approach under the Guidance.

Decisions made in this context are specific to the individual circumstances in question and should not be considered as setting a precedent for future cases. FSRA will continue to evaluate each situation based on its unique factors and merits.

	Brief summary of issue	FSRA’s rationale for decision
1.	A defined contribution pension plan was amended to provide an additional 1% employer contribution for plan members, intended by the employer for a temporary period in compensation for a previously filed Covid-19 contribution reduction amendment which complied with the adverse amendment requirements. Plan members had been notified in advance that the 1% increase was only temporary. However, a subsequent amendment to reduce the employer contribution rates back to pre-Covid-19 levels after the temporary period ended was filed 6 weeks after its effective date.	Plan members were notified in advance that the 1% employer contribution increase was only temporary. The intent of the 1% employer contribution increase amendment was to provide an employer contribution increase that was higher than the historical contribution rate under the plan to compensate employees for prior contribution reductions that were put into place during Covid-19. The delay in filing the subsequent amendment was due to inadvertence and the length of time between the effective date of the amendment and its filing was not egregious nor of material impact in the circumstances.

<p><b>2.</b></p>	<p>An amendment to close a pension plan to new plan members was filed 7 weeks after the effective date of the amendment.</p>	<p>The plan administrator confirmed that the late filing was due to inadvertence and that no individuals would have been entitled to become new plan members during the 7-week period. As such, the late filing of the amendment had no impact to any individuals or plan members.</p>
<p><b>3.</b></p>	<p>An amendment to change a pension plan's enrolment eligibility requirement for employees from immediately upon becoming employed, to the first day of any month on or after the completion of 3 months of continuous employment, was filed 6.5 weeks after the effective date of the amendment.</p>	<p>The plan administrator confirmed that the late filing was due to inadvertence and that no new employees were hired during the 6.5 weeks period. As such, the late filing of the amendment had no impact on any individuals or plan members.</p>
<p><b>4.</b></p>	<p>An amendment to terminate the membership of unionized employees in a pension plan (as they had joined a successor union pension plan for future service) was filed 7.5 weeks after the effective date of the amendment.</p>	<p>The impacted plan members had already joined the successor pension plan of their union. The plan members and unions were notified of the amendment. Also, the length of time between the effective date of the amendment and its filing was not egregious nor of material impact in the circumstances</p>
<p><b>5.</b></p>	<p>An amendment to the defined benefit portion of a pension plan for executive employees that removed the ability of non-executive employees to join the defined benefit portion of the executive plan when they are promoted to executive employment unless</p>	<p>The plan administrator confirmed that no plan members were affected by the amendment between the amendment's effective date and the filing date. As such, the late filing of the amendment had no impact on any individuals or plan members.</p>

	<p>the promoted employee was already accruing defined benefits under a different pension plan sponsored by the employer was filed 5 months after the effective date of the amendment.</p>	
6.	<p>An amendment to reduce employer contributions to a defined contribution pension plan by 1% or more for various classes of plan members was filed 3 days after the effective date of the amendment.</p>	<p>Plan members were notified of the change in advance of the effective date of the amendment. The plan administrator confirmed that the late filing was due to inadvertence and the length of time between the effective date of the amendment and its filing was not egregious nor of material impact in the circumstances.</p>
7.	<p>A defined contribution pension plan was amended to reduce the employer matching contribution rate from a 100% match to a 50% match for any contributions made by plan members greater than 3% of earnings. The amendment was filed 9 years after the effective date of the amendment.</p>	<p>The plan administrator confirmed that the late filing was due to inadvertence and that only one plan member was impacted by the amendment during the 9-year period. The plan administrator provided that member with the prior 100% match up until the date of the filing of the amendment. As such, the amendment had no actual impact on any individuals or plan members.</p>
8.	<p>An amendment to close the defined benefit (DB) pension plan sponsored by the employer to new plan members was filed approximately 2 years after the effective date of the amendment. New employees hired from the amendment effective date onwards</p>	<p>Employees hired on or after the effective date of the amendment closing the DB plan to new plan members were informed that they were entitled to join the DC plan. All affected employees accrued benefits in the DC plan after the effective date of the amendment. Retroactively</p>

<p>joined the defined contribution (DC) pension plan sponsored by employer.</p>	<p>enrolling the affected employees in the DB plan could result in significant tax consequences and additional costs for those employees.</p> <p>The plan administrator confirmed that the late filing was due to inadvertence. Providing both defined benefits and defined contribution benefits to the affected employees could be perceived as inequitable in relation to other employees who have accrued only defined benefits or defined contribution benefits.</p> <p>The plan administrator sent a revised adverse amendment notice to all affected employees informing them of their entitlement to join the DB plan under the terms of that plan before the filing of the amendment. The notice included the rationale for registering the amendment under FSRA's Pension Plan Amendment Guidance.</p>
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