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FSRA is actively reviewing all FSCO regulatory direction, including but not limited to forms, guidelines and FAQs.

Until FSRA issues new regulatory direction, all existing regulatory direction remains in force.

Commuted Value Transfers-Superintendent's Approval

On June 19, 2009, [O. Reg. 239/09](#) under the *Pension Benefits Act* (PBA) was filed. Included in the amendments to the Regulation 909 were changes to Section 19. These changes require the administrator to seek the prior approval of the Superintendent, using the [Request for Approval Form](#), before transferring any funds under Sections 42 or 43 of the PBA, in situations where the administrator knows or ought to know that the transfer ratio in the most recently filed valuation report has declined by 10% or more.

For additional information and guidance on how to approach the limitations on the transfer of commuted values, please refer to:

- [FSCO's Policy on Commuted Value Transfers](#)
- [Frequently-Asked-Questions](#)

Actuarial questions should be referred to:

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