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Agreement Respecting Multi-jurisdictional Pension Plans


- [2016 Agreement Respecting Multi-jurisdictional Pension Plans](#)
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2016 Agreement Respecting Multi-jurisdictional Pension Plans

Multi-jurisdictional pension plans play a significant role in providing retirement income to many Canadians. In May 2016, representatives of the governments of Ontario, British Columbia, Nova Scotia, Quebec and Saskatchewan signed a new [2016 Agreement Respecting Multi-Jurisdictional Pension Plans](#)  (2016 Agreement) respecting the regulation of such plans.

The 2016 Agreement is intended to come into effect on July 1, 2016, for multi-jurisdictional pension plans (MJPPs) where:

- the pension plan's major authority (province of registration) is Ontario, British Columbia, Nova Scotia, Quebec or Saskatchewan, and
- the plan has members subject to the pension legislation of two or more of these jurisdictions.

The Agreement is intended to replace both the earlier [Agreement Respecting Multi-Jurisdictional Pension Plans](#)  (2011 Agreement), which came into effect between Ontario and Quebec July 1, 2011, as well as the older Memorandum of Reciprocal Agreement first signed by provinces in 1968, as far as those older agreements apply between the governments that have signed the 2016 Agreement.

The 2016 Agreement was negotiated as an interim measure to replace the earlier 2011 Agreement Respecting Multi-jurisdictional Pension Plans (2011 Agreement) while the Canadian Association of Pension Supervisory Authorities (CAPSA) completes the development of amendments to the 2016 Agreement, to deal with changing pension plan funding regimes across jurisdictions, including jurisdictions that amend their legislation to permanently eliminate requirements to fund defined benefit pension plans on a solvency basis. The earlier 2011 Agreement (which was entered into by Ontario and Quebec) was designed at a time when solvency funding was required for all types of defined benefit pension plans in all jurisdictions. CAPSA expects to release proposed amendments to the 2016 Agreement for public consultation by 2018. In the meantime, the 2016 Agreement extends the legal framework established by the original 2011 Agreement over the administration and regulation of MJPPs.


After CAPSA consults with the public and finalizes proposed amendments to the 2016 Agreement, it is anticipated that all Canadian jurisdictions will enter into a revised 2016 Agreement that implements those amendments. In the meantime, the existing Memorandum of Reciprocal Agreement, originally signed in 1968, will remain in effect for provinces that have not signed the 2016 Agreement. All similar bilateral federal-provincial agreements will also remain in effect.

If you have a question or comment about the 2016 Agreement, you may contact FSCO's Pension Division by [e mail](#).

More information:



- [Questions and Answers on 2016 Agreement Respecting Multi-jurisdictional Pension Plans](#)

2011 Agreement Respecting Multi-jurisdictional Pension Plans

Multi-jurisdictional pension plans play a significant role in providing retirement income to many Canadians. The Governments of Ontario and Quebec have announced the signing of the [Agreement Respecting Multi-Jurisdictional Pension Plans \(the 'multi-jurisdictional agreement' or the 'MJPPA'\)](#)  in May 2011. The MJPPA came into effect July 1, 2011 for multi-jurisdictional pension plans where the major authority (province of registration) is Ontario or Quebec, and the pension plans have both Ontario and Quebec plan members.

The existing Memorandum of Reciprocal Agreement and/or bilateral agreement with the federal government, if applicable, will remain in effect for all members and plan beneficiaries (retired, deferred vested, etc.) in the jurisdictions that have not yet signed the MJPPA.

This multi-jurisdictional agreement establishes an efficient and transparent regulatory environment for multi-jurisdictional pension plans. It specifies the rules that apply to these plans and allows, to the extent provided for in the MJPPA, a single pension supervisory authority to exercise all of the supervisory and regulatory powers relevant to these pension plans.

All plan administrators of Multi-jurisdictional Pension Plans (MJPPs) registered in Ontario have been informed of the changes that are taking place for these plans. FSCO has sent emails to the plan administrators of [MJPPs registered in Ontario with Quebec members](#)  Size: ## kb and [MJPPs registered in Ontario without Quebec members](#)  Size: ## kb. Letters have been sent where no email address is on file.

We anticipate other Canadian governments will sign the MJPPA once they have considered it and their legislation is modified, where necessary, to provide them with the authority to sign the multi-jurisdictional agreement. The effective date of the MJPPA in each jurisdiction will be announced as it is signed.

Several questions and answers are provided to respond to queries that may arise during the transition to the MJPPA. We will update and expand these as further questions arise.

If you have a question or comment about the MJPPA, you may contact FSCO's Pension Division by e-mail.