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.

Legislative Changes July 1, 2012

On June 21, 2012, proclamations issued under orders of the Lieutenant Governor in Council proclaimed a number of sections of the **Securing Pension Benefits Now and for the Future Act, 2010 (Bill 120)**, **Pension Benefits Amendment Act, 2010 (Bill 236)**, **Better Tomorrow for Ontario Act (Budget Measures), 2011 (Bill 173)** and **Creating the Foundation for Jobs and Growth Act, 2010 (Bill 16)** to be in force on July 1, 2012. This supports the Ontario Government's commitment to modernize and strengthen the Pension Benefits Act (PBA).

The proclaimed sections of each Bill are provided in the following:

- **Bill 16**
- **Bill 120**
- **Bill 173**
- **Bill 236**

On June 26, 2012 the following regulations were filed:

1. **Ontario Regulation 178/12** made under the PBA and amending Regulation 909, R.R.O. 1990 (General). Certain provisions related to Qualifying Pension Plans come into force on September 1, 2014. All other provisions come into force July 1, 2012.
2. **Ontario Regulation 179/12** made under the PBA amending Ontario Regulation 178/11 (Solvency Funding Relief for Certain Public Sector Pension Plans) comes into force on July 1, 2012.
3. **Ontario Regulation 180/12** made under the PBA amending Ontario Regulation 196/11 (Abibow Canada Inc. Pension Plans) comes into force on July 1, 2012.
4. **Ontario Regulation 181/12** made under the PBA amending Ontario Regulation 321/09 (General Motors Pension Plans) comes into force on July 1, 2012.
5. **Ontario Regulation 182/12** made under the PBA amending Ontario Regulation 99/06 (Stelco Inc. Pension Plans) comes into force on July 1, 2012.

Scheduled Online Service Disruption Notice

Please consult our **outage schedule** for more details.

6. **Ontario Regulation 183/12** made under the Financial Services Commission of Ontario Act, 1997 and amending Ontario Regulation 11/01 (Assessment of Expenses & Expenditures) comes into force on July 1, 2012.

Additional information about some of the changes taking effect July 1, 2012 is provided in the following links.

Commuted Value Transfers

Crediting of Interest on Contributions and Payments

Disclosure to Members and Accessing Pension Records

Elimination of Partial Wind Up

Grow-in

Immediate Vesting

Individual Pension Plans

Retired Members

Small Amounts

- **Payments (Section 50(1) of PBA)**
- **Survivor Pension Small Amounts (Section 44(7) of PBA)**

Solvency Funding Relief Measures

Surplus Withdrawals

Transfers of Unlocked Amounts to RRSPs or to RRIFs

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