



SECTION:	Membership
INDEX NO.:	M100-701
TITLE:	No Transfer Rights on Suspension of Plan Membership - PBA ss. 37 and 63(1)
APPROVED BY:	Superintendent of Financial Services
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REPLACES:	M100-700

This policy replaces M100-700 (No Transfer Rights on Suspension of Plan Membership) as of the effective date of this policy.

Note: Where this policy conflicts with the Financial Services Commission of Ontario Act, 1997, S.O. 1997, c. 28 (FSCO Act), Pension Benefits Act, R.S.O. 1990, c. P.8 (PBA) or Regulation 909, R.R.O. 1990 (Regulation), the FSCO Act, PBA or Regulation govern.

*Note: The electronic version of this policy, including direct access to all linked references, is available on FSCO's website at www.fSCO.gov.on.ca. All pension policies can be accessed from the **Pensions** section of the website through the **Pension Policies** link.*

A plan administrator asks: We have a plan member who wants to opt out of the plan and take his/her money that has accrued in the plan, but he/she is not terminating employment. Are we permitted to do this?

A plan member may suspend active membership in a pension plan if the pension plan provides for such a suspension and the member meets the criteria set out in the plan. However, under sections 37 and 63(1) of the PBA, no money may be refunded or transferred out of the plan until the member terminates employment.