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SECTION:	Benefits
INDEX NO.:	B100-275
TITLE:	Indexing - PBA s. 14(1)
APPROVED BY:	Superintendent of Financial Services
PUBLISHED:	December 1993 - January 1994 (PCO Bulletin 4/2)
EFFECTIVE DATE:	When Published
REVISED DATE:	February 1994 [references updated – May 2008]

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*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](http://www.fSCO.gov.on.ca). All pension policies can be accessed from the **Pensions** section of the website through the **Pension Policies** link on the left side of each page.*

**I am an active member of a pension plan that will provide me with an indexed pension at retirement. Prior to my retirement, could the plan be amended to entirely eliminate the existing inflation protection provision?**

No. An amendment that would have the effect of eliminating the obligation to index benefits already accrued or to freeze increases at the effective date of the amendment would be a void amendment under section 14(1) of the PBA. However, an amendment that would have the effect of deleting the indexation provision in its entirety for future benefit accruals would be acceptable for registration under the PBA.

In the latter instance, the amendment would affect active members only. Benefits accrued on and after the effective date of the amendment would not be indexed. The amendment would have no effect on the existing contractual requirement to provide ongoing cost-of-living increases for all benefits accrued to the effective date of the amendment (active members' benefits, pensions in pay and deferred vested benefits).