
Meeting Summary - November 1, 2019

Ad Hoc Technical Advisory Committee Asset Transfer

Meeting Minutes

Date: Friday, November 1, 2019

Time: 9.30 a.m. to 12:30 p.m.

Location: Financial Services Regulatory Authority of Ontario

This summary sets out the key points discussed at the November 1, 2019 meeting.

Purpose of Committee

The purpose of this “ad hoc” special purpose committee is to fulfill one of FSRA’s Pension Sector priorities, to refocus regulation on burden reduction.

The committee is considering ways to reduce member communication complexity, reduce regulatory burden, shorten and streamline FSRA’s review process following a principles-based approach, and identifying possible legislative and regulatory changes to facilitate and support efficient, outcomes-based transactions.

Historical background and intent

An overview of the historical background of the current regulatory regime for asset transfers was discussed.

Desired outcomes

The committee discussed the desired outcomes for the asset transfer regime and the need to have immediate executable solutions within the framework that are principles-based,





outcomes-focussed and transparent.

“Pain points” & Possible Solutions

The committee discussed the pain points in the current regime generally, and had a more focused discussion on the member notice requirements. A discussion followed regarding possible solutions to the issues and pain points identified.

The committee also discussed the desire to have less prescriptive requirements and greater regulatory flexibility when reviewing applications. The committee proposed that the level of FSRA’s application review could be based on an assessment of risk associated with the proposed transaction.

Attendance Record





Invited/Attended	Company Name	Attendance Status (A)ttended; (R)egrets; (S)ubstitute; (TC)Teleconference
Caroline Blouin	FSRA- EVP and TAC Chair	A
Alex McKinnon	United Steelworkers	A
Anthony Guindon	Koskie	A
Ben Ukonga	Mercer	A
Danelle Parkinson	Ontario Pension Board	A
Dani Goraichy	OPTrust	A





Dean Newell	Actuarial Solutions	A
Evan Howard	CAAT	A
Geoffrey Melbourne	Willis Towers	A
Greg Winfield	McCarthy Tetrault	A
Ingrid Chingcuanco	OMERs	A
Jasenka Brcic	Eckler	A
Jeff Sommers	Blakes	A
Lisa Mills	BMKP	A





Mitch Frazer	Torys	A
Rachel Arbour	HOOPP	A
Susan Philpott	Goldblatt	A
Andrew Bucci	MoF	A
Cole Matthews	MoF	A
Andrew Fung	FSRA	A
Ben Jagnarine	FSRA	A
Jessica Rose	FSRA	A





Julina Lam Lyn	FSRA	A
Mark Eagles	FSRA	A
Reesha Hosein	FSRA	A

Available in French upon request

