
January 30, 2020 - Pension Update

As we begin a new year, here are some updates to keep you informed of the work that is currently in progress.

In this e-blast

- FSRA seeks feedback in Consultation regarding actively monitored single-employer defined benefit plans
- Seven principles for the pension sector that guide how we will work with you
- New guidance on the discontinuation of certain CANSIM data series
- Available Now - 2020 LIF and LRIF maximum annual income payment amount table
- Join our two new technical advisory committees on Family Law Pension Matters and Retirees
- By request - our new Pension Events calendar

FSRA seeks feedback in Consultation regarding actively monitored single-employer defined benefit plans

We are seeking your feedback on our proposed approach to supervise and engage with single-employer defined benefit plans, where there may be a concern over the security of benefits.

FSRA's mandate as it relates to the pension sector is to promote the good administration of pension plans and to protect and safeguard the pension benefits and rights of pension plan beneficiaries. This proposed approach was developed after months of collaboration with our [Ad-Hoc Technical Advisory Committee](#).

It included sector participants who brought unique and diverse perspectives to the committee in addition to representation from retirees.

This consultation is open for 45 days and provides an opportunity for you to offer your input for consideration on components of the proposed approach. The consultation is part of our effort to build transparency into our ongoing regulatory and supervisory processes.





Request for Comments

Visit [Proposed Supervisory Approach for Actively Monitored Single-Employer DB Plans](#) by February 27, 2020 to read the document and provide your comments.

Seven principles for the pension sector that guide how we will work with you

Late last year, we gathered your input into the principles that will influence our rules, guidance, decisions, policy development and the allocation of our regulatory resources.

The principles we put forward were reflective of the many discussions we had with you leading up to and following FSRA's implementation.

Thank you to everyone for your input. We are excited to provide you with the [final principles](#) that outline how we will work and collaborate with you going forward.

New guidance on the discontinuation of certain CANSIM data series

The Canadian Socio-Economic Information Management System (CANSIM) V122515 and V122495 are no longer published by the Bank of Canada.

We have published [new guidance](#) to provide you with information on what FSRA will accept in lieu of the discontinued CANSIM series referenced in the Ontario Pension Benefits Act (Act).

Available Now - 2020 LIF and LRIF maximum annual income payment amount table

We have published [new guidance](#) affecting providers of LIFs and LRIFs that hold Ontario-regulated pension funds. This guidance describes how to calculate the 2020 maximum annual income payment for each of these products.





Join our two new advisory committees - Family Law Pension Matters and Retirees

Technical Advisory Committee for Family Law Pension Matters

In response to your feedback, we are establishing a new ad-hoc Technical Advisory Committee for Family Law Pension Matters. This new committee will review current regulatory guidance and processes applicable to the valuation and division of pension assets upon the breakdown of a marriage.

For more information on the application process and the committee's criteria please visit: [Technical Advisory Committee for Family Law Pension Matters](#). Deadline for applications is January 30, 2020.

Retiree Advisory Panel

Also in response to your feedback, we are launching a new Retiree Advisory Panel. The panel will provide input to us from the retiree's perspective. Deadline for applications is January 30, 2020. Interested persons are invited to visit [Retiree Advisory Panel](#) for more information.

These committees are part of our ongoing commitment to embed the perspectives of all stakeholders in the sector including, those of pension plan beneficiaries, into the work that we do.

By request - our new Pension Events calendar

You asked us for a way to keep track of all our upcoming meetings for the sector. We will now be publishing an event calendar on the FSRA website to keep you better informed. To view all upcoming events visit the new [Pension Sector event calendar](#).

ON THE HORIZON FOR FEBRUARY 2020

Results of the targeted review on member termination and retirement option statements.

