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April 29, 2024

Andrew Fung  
A/Executive Vice President, Pensions  
Financial Services Regulatory Authority of Ontario  
25 Sheppard Avenue West, Suite 100  
Toronto, ON M2N 6S6

Re: Proposed Guidance on Pension Plan Amendments (Identifier No. PE0301INT)

Dear Andrew Fung:

The Canadian Union of Public Employees (CUPE) Ontario is the largest union in the province with more than 290,000 members in virtually every community in Ontario. CUPE members are employed in five basic sectors of our economy to deliver public services: health care, including hospitals, long-term care and home care; municipalities; school boards in both the separate and public systems; social services; and postsecondary education. CUPE members are proud members of a wide range of pension plans regulated by FSRA, from small defined contribution plans to the largest defined benefit plans in the province.

CUPE Ontario strongly supports the submission of the Ontario Federation of Labour (OFL) to this process, which was sent to you on April 26<sup>th</sup>. Our union has first-hand experience of employers attempting to use retroactive plan amendments to remedy their non-compliance with pension plan documents. We are also aware that there is an effort among employers and their representatives to urge FSRA to take a new and very permissive approach with respect to retroactive amendments. In our view, accepting this view would fundamentally undermine both the content and purpose of the *Pension Benefits Act*, and of pension regulation itself. This would not serve the interests of pension plan members, who have a right to clearly know the terms of their pension plans at all times.

We agree with the OFL's broad support of the proposed FSRA guidance, but we also agree that the guidance should be clearer in some respects, as detailed in the OFL's submission. We urge FSRA to adopt the amendments suggested by the OFL.

Thank you for your work in ensuring a regulatory regime that promotes proper plan administration and protects the pension rights of all plan members.

Sincerely,

A handwritten signature in black ink that reads "Fred Hahn". The signature is written in a cursive, slightly slanted style.

Fred Hahn  
President, CUPE Ontario

CC:

David Bartucci, Head, Stakeholder Relations and Special Projects, Pensions  
Marit Stiles, Leader of the Official Opposition  
Teresa J. Armstrong, Critic, Pensions

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**Fred Hahn**  
President

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**Yolanda McClean**  
Secretary-Treasurer