

Interpretive Guideline #01

The Plan Administrator

Issued: January 2015 / Revised: July 2016

This guideline is designed to explain the provisions of the [Employment Pension Plans Act](#) (the Act) and the [Employment Pension Plans Regulation](#) (the Regulation) as they relate to the role and function of the plan administrator. This guideline summarizes the legislative requirements that apply to the subject matter, and includes additional details to outline the Superintendent's expectations and requirements where such authority has been provided by the Act and Regulation. Finally, the guideline outlines best practices and policies that the Superintendent expects from provincially regulated pension plans.

The Act and Regulation should be used to determine specific legislative requirements. Any legal authority of this Guideline rests in the areas in which the legislation delegates authority to the Superintendent to accept a proposal or action.

The Administrator of a pension plan is responsible for managing a pension plan. The Administrator coordinates the work of the other parties related to the pension plan, and is responsible for ensuring that the pension plan is being funded, invested and administered in accordance with the plan text document, the [Employment Pension Plans Act](#) (the Act), and the [Income Tax Act](#) (Canada) (the tax Act) as well as the other supporting documents such as the funding, governance, and investment policies. It is the administrator who, under the Act, stands in a fiduciary capacity to members and must therefore act in their best interest. Legislation defines who may be the administrator of a pension plan, and it further outlines certain duties, and responsibilities of that administrator.

This Guideline identifies who the administrator is under the Act, describes the roles and responsibilities of that administrator and provides an outline for the filing and preparation of certain documents required by the Act and Regulation.

Who is the Administrator?

Section 1(1)(d) of the Act defines the administrator as the person responsible for administering the plan in accordance with section 35, and includes any person appointed by the Superintendent as an administrator of the plan under section 128 (appointment of administrator on plan termination or winding-up) or as a temporary administrator of the plan under section 134 (appointment of administrator in an ongoing plan).

Qualifications of the Administrator

Section 33(a) of the Act requires that every plan must have an administrator who meets the prescribed requirements. For most plans, those requirements are found in section 28 of the Regulation. However, section 5 of the Regulation outlines requirements for administrators of Jointly Sponsored Plans.

All Pension Plans

The following criteria apply for the purposes of section 33(a) of the Act in relation to the administrator of a pension plan:

- a) if the plan is a single employer plan other than a jointly sponsored plan, the administrator must be
 - (i) the participating employer, or
 - (ii) a board of trustees or other similar body acceptable to the Superintendent established under the supporting plan documents to administer the plan;
- b) if the plan is a non-collectively bargained multi-employer plan other than a jointly sponsored plan, the administrator must be
 - (i) the participating employer, if any, who is identified in the participation agreement as the administrator of the plan, or
 - (ii) if the participation agreement does not identify a participating employer as the administrator of the plan, a board of trustees or other similar body acceptable to the Superintendent established under the supporting plan documents to administer the plan;
- c) if the plan is a collectively bargained multi-employer plan, the administrator must be one of the following bodies of which the number of members who are appointed by members of the plan is not less than the number of members who are appointed by participating employers:
 - (i) a board of trustees established under the supporting plan documents to administer the plan;
 - (ii) a similar board or body to a board of trustees, acceptable to the Superintendent, that has been established under the supporting plan documents to administer the plan;
- d) if the plan is a jointly sponsored plan, the administrator must be a person referred to in section 5(a) of the Regulation.

Jointly Sponsored Pension Plans

For the purposes of section 1(1)(dd)(i) of the Act, the following criteria applies to a jointly sponsored pension plan:

- a) the administrator of the plan is a board of trustees, or other similar body acceptable to the Superintendent, that has been established under the supporting plan documents to administer the plan;
- b) the number of members of the board of trustees, or other similar body acceptable to the Superintendent, who are appointed by members of the plan is not less than the number of members who are appointed by participating employers,
- c) the plan documents set out the methods by which the persons referred to in section 1(1)(dd)(iv) of the Act make decisions about
 - (i) the governance of the plan, and
 - (ii) the appointment of the administrator of the plan or the appointment or selection of members of the board or body referred to in clause (a).

Since a board of trustees may also act as the fund holder for the plan, the Board must have at least three members, all of whom must be resident in Canada and at least one of whom is not a significant shareholder, partner, or employee of a participating employer or a proprietor of the business of a participating employer.

Appointments of individuals to a board of trustees may either be representative of the group which is appointing the trustee, or may instead be independent experts (or some combination therein).

Note: The Superintendent may appoint an administrator temporarily for an ongoing plan or to terminate and wind-up a plan (Act sections 128 and 134). An administrator appointed by the Superintendent has all the roles and responsibilities of any administrator under the Act.

Section 35(7) of the Act permits the Administrator to employ an agent to perform some or all of the duties of the Administrator (often referred to as a Third Party Administrator or TPA). Nonetheless, the Administrator as described under the Act is the party responsible and liable for ensuring compliance with the legislation. Where a TPA is hired the Administrator must

- be satisfied that the TPA is qualified to exercise the powers or perform the duties for which it is employed, and
- carry out reasonable and prudent supervision of the agent.

Responsibilities of the Administrator

Divisions 2 and 3 of Part 6 of the Act identify the roles and duties of the Administrator.

Act 35(1) The administrator of a pension plan must ensure that the plan and the pension fund are administered in accordance with this Act, the regulations and the plan documents.

(2) While acting in the capacity of administrator of a pension plan, the administrator stands in a fiduciary capacity in relation to

- a) the members, and
- b) others entitled to benefits.

(3) Without limiting subsection (2), the administrator, while acting in the capacity of administrator of a pension plan, must

- a) act honestly, in good faith and in the best interests of
 - (i) the members, and
 - (ii) others entitled to benefits,

and

- b) exercise the care, diligence and skill that a person of ordinary prudence would exercise when dealing with the property of another person.

(4) The administrator of a pension plan or, if the administrator is a board of trustees, a member of that board, must not, while acting in the capacity of administrator, knowingly allow his or her interests to conflict with the administrator's powers and duties in respect of the pension plan.

(5) For the purpose of subsection (4), an administrator does not knowingly allow the interests of the administrator to conflict with the administrator's powers and duties in respect of the pension plan merely because the administrator is or may become entitled to a pension or other benefit under the plan.

(6) In addition to any other responsibilities under this Act, an administrator of a pension plan must

- a) ensure that the plan documents comply with this Act and the regulations,
- b) if the plan is terminated, ensure that the plan is wound up in accordance with this Act and the regulations,

- c) ensure that any agreement respecting the transfer of money or benefits between the plan and any other pension plan does not contain any provision, relating to a benefit, that a pension plan is prohibited by this Act from containing, and
- d) perform any other duties the administrator is obligated under the regulations to perform.

(7) If an administrator employs an agent to exercise one or more of the powers or to perform one or more of the duties of the administrator, the administrator must

- a) be satisfied that the agent is qualified to exercise the powers or to perform the duties for which the agent is employed, and
- b) carry out reasonable and prudent supervision of the agent.

The administrator must administer the plan in accordance with the Act, the Regulation and the plan documents. This requirement gives the Superintendent authority to question actions that are inconsistent with the plan text document, even if they are compliant with the Act. The administrator must be familiar with the requirements of all plan documents and the legislation relevant to the plan and ensure there are not conflicts between documents.

Subsection (7) clarifies, however, that the administrator has the ability to hire a qualified third party to perform some, or all, of the administrator functions under the Act. The fiduciary role noted in subsection (2) may not, however, be delegated, hence the requirement under subsection (7)(b) for the administrator to supervise the actions of the hired agent.

Information from Participating Employers

Section 46 of the Act gives the administrator the authority to ask a current or former participating employer for any information or records that is required in order to administer the plan in compliance with the Act, the Regulation and the plan text document.

In the event a participating employer does not comply with the request for information, section 49 of the Act enables the administrator to take a participating employer to court to compel compliance. Where this happens, Section 49(1) of the Act requires that the Superintendent is to be provided notice of the court application.

Application of Pension Legislation

There are ten pension jurisdictions in Canada: the federal jurisdiction, and all provinces except Prince Edward Island. While there are agreements between the jurisdictions to enable employers with members in multiple jurisdictions to register their pension plan with the jurisdiction in which the majority of members are employed, the legislation applicable to each member must be applied when determining benefits and entitlements under the plan.

Except for the federal jurisdiction, the legislation which applies to a member is the legislation of the jurisdiction in which the member is employed (not resident). The federal *Pension Benefits Standards Act* (PBSA) applies to the territories and to industries in “included employment”, which is defined under section 4(4) of the PBSA:

- 4(4)** In this Act, “included employment” means employment, other than excepted employment, on or in connection with the operation of any work, undertaking or business that is within the legislative authority of the Parliament of Canada, including, without restricting the generality of the foregoing,
- (a) any work, undertaking or business operated or carried on for or in connection with navigation and shipping, whether inland or maritime, including the operation of a ship and transportation by ship anywhere in Canada;
 - (b) any railway, canal, telegraph or other work or undertaking connecting a province with another province or extending beyond the limits of a province;
 - (c) any line of steam or other ships connecting a province with another province or extending beyond the limits of a province;
 - (d) any ferry between a province and another province or between a province and a country other than Canada;
 - (e) any aerodrome, aircraft or line of air transportation;
 - (f) any radio broadcasting station;
 - (g) any bank or authorized foreign bank within the meaning of section 2 of the [Bank Act](#);
 - (h) any work, undertaking or business that, although wholly situated within a province, is before or after its execution declared by the Parliament of Canada to be for the general advantage of Canada or for the advantage of two or more provinces; and
 - (i) any work, undertaking or business outside the exclusive legislative authority of provincial legislatures, and any work, undertaking or business of a local or private nature in Yukon, the Northwest Territories or Nunavut.

If a plan member is temporarily employed outside of one of the noted jurisdictions (for example in the U.S.), but continues to accrue benefits in the pension plan, the legislation that applies is the legislation of the jurisdiction in which the member was last employed before moving to an unrecognized jurisdiction.

Plan Registration and Amendment

Plan Registration

Documents related to the registration of a plan must be filed with the Superintendent within 60 days after plan establishment, and must include an application for registration and filing fee, certification by the administrator that the plan complies with the Act and Regulation ([Form 1](#)), and must also be accompanied by certified copies of the documents listed in section 13 of the Act:

- the plan text document;
- the record that authorizes the establishment of the plan or under which the plan is established or, if the record applies to more than the establishment of the plan, the portion of the record that applies to the establishment of the plan;
- each trust deed or trust agreement, insurance contract, bylaw and resolution relating to the plan;
- in the case of a non-collectively bargained multi-employer plan, the participation agreement;
- the list of all participating employers;
- a governance policy;
- a statement of investment policies and procedures, if applicable;
- if the plan text document of the plan contains a benefit formula provision:
 - an actuarial valuation report,
 - a cost certificate, and
 - a funding policy

If the filed documents comply with the Act, the Superintendent will then register the plan and issue a Certificate of Registration.

A plan may not be administered (i.e. receive contributions and credit service) unless it has been filed for registration. Once the application for registration and accompanying documents has been filed, the plan may be administered unless the Superintendent has issued a notice of refusal to register.

Where the Superintendent has issued a notice of refusal, and if the administrator makes an appeal under section 146 of the Act, the plan may continue to be administered until the appeal decision is made and depending on the decision may continue the plan.

Plan Amendment

Documents related to the amendment of a plan text document or an amendment to a supporting plan document must be filed with the Superintendent within 60 days after the date the amendment is made and must include a certification by the administrator that the amendment complies with the Act and Regulation ([Form 2](#) or [Form 3](#), as applicable), and be accompanied by a certified copy of the amendment.

An amendment to a plan text document which complies with the Act, will result in the Superintendent issuing a Certificate of Amendment.

A plan may not be administered in accordance with the amendment unless the amendment has been filed for registration. Once the amendment has been filed, the plan may be administered in accordance with the amendment unless the Superintendent issues a notice of refusal to register.

Where the Superintendent refuses to register the amendment, and if the administrator makes an appeal under section 146 of the Act, the plan may continue to be administered in accordance with the amendment until the appeal decision is made.

If the plan text document contains a benefit formula provision and the amendment materially affects the cost associated with that provision, the amendment will not be registered unless accompanied by a valuation report and cost certificate which reflects the new funding requirements

Governance

Section 41 of the Act requires that every three years the administrator of the pension plan must prepare a written assessment of the plan's administration that addresses at least the following:

- the plan's compliance with the Act and Regulation,
- the plan's governance,
- the funding of the plan,
- the investment of the pension fund,
- performance of the trustees, if any, and
- performance of administrative staff and any agents of the administrator.

The administrator must retain that written assessment and make it available to the Superintendent on the Superintendent's request.

The first assessment must be completed by three years after the plan year end following the effective date of the Act which was September 1, 2014. Subsequent assessments must be done every three years.

All pension plans must have a governance policy (Section 42 of the Act) in place by December 31, 2016. If the plan text document contains a benefit formula provision, the plan must have a funding policy (Section 44 of the Act).

It is the responsibility of the administrator to ensure that these policies are developed by the appropriate parties, that they meet the criteria set out in the Regulations and that they are reviewed and updated on an annual basis.

Funding Policy

Section 44 of the Act requires that all plans with a benefit formula provision must have a funding policy for that provision. The administrator is responsible for

- ensuring that a written funding policy which meets prescribed criteria is established, and
- within 60 days of its establishment or amendment, providing a copy of the funding policy to the plan Actuary.

Statement of Investment Policies and Procedures

Section 43 of the Act requires that a pension plan have a written Statement of Investment Policies and Procedures (SIPP) that meets the prescribed criteria. The administrator must

- ensure that the SIPP is established,
- ensure that the plan funds are invested in accordance with the SIPP, and
- within 60 days of its establishment or amendment provide a copy of the SIPP to the plan Actuary.

A SIPP is not required for funds whose investment is directed by the member, however the administrator must ensure that investment options are sufficient in number and variance to enable the member to create a reasonable portfolio, and must ensure that the default option is either a balanced fund, or one which takes into account the member's age (Regulation 72(3)).

Participation Agreements

The administrator of a non-collectively bargained multi-employer pension plan must enter into a participation agreement with each participating employer who elects to participate in the plan.

A list of participating employers must be maintained and filed with the Superintendent. An up-to-date copy of that list must be filed with the Superintendent when changes occur.

Changes Related to Plan Contacts

Where there is a change in the name or address of the administrator, the Superintendent is to be notified, in writing, within 60 days after the change takes place. The administrator should also notify the Superintendent if there is a change in consultant or third party administrator.

Where there is a change in fund holder, a certified copy of the new funding agreement must be filed with the Superintendent. Funds may not be moved to the new fund holder without the prior written consent of the Superintendent unless the funding agreement has been filed and accepted by the Superintendent.

Annual Information Return

Each year, an administrator must file an Annual Information Return to maintain the plan's registered status. The return, along with the filing fee, must be filed within 180 days after the fiscal year end of the plan.

The filing of this return also maintains the registration of the pension plan under the federal *Income Tax Act* (the tax Act). To eliminate the need for the administrator to file two separate annual returns (one with the province and one with the federal government), the Superintendent collects the federally required data and passes it on to the Canada

Revenue Agency.

The provincial filing fee is based on total plan members, and must be calculated and published, on an annual basis, no later than September 30 of each year. The filing fee applies to fiscal year ends that fall within October 1 to September 30.

Please note that there is a late filing penalty under BOTH the Act and the tax Act.

Actuarial Valuation Report and Cost Certificate

Plans containing a benefit formula provision must ensure that an actuarial valuation is performed at least once every three years. A copy of the valuation report and a cost certificate must be filed with the Superintendent within 270 days after the review date. The review date is the plan fiscal year end unless the plan text document specifically defines it as some other date. It is mandatory to file both a cost certificate and an actuarial valuation report, even if the information in the cost certificate is contained in the report.

If valuations are performed more frequently they must also be filed with the Superintendent if they are to be acted upon. Funding must always be in accordance with the most recently filed actuarial valuation and cost certificate.

Actuarial valuations and cost certificates must also be filed when a plan event occurs that materially affects plan costs.

Audited Financial Statements

An audited financial statements of the plan fund must be filed within 180 days from the plan's fiscal year end for:

- a pension plan for which the plan text document contains either a defined benefit or a target benefit provision, if the fair value of the assets related to that benefit are at least \$10 million as at the plan's fiscal year end, or
- a collectively bargained multi-employer pension plan.

Custodian Agreements

Plans whose fund holder is a group of individual trustees are required to file custodian agreements with the Superintendent. A custodian agreement, between a Board of Trustees and the financial institution that is holding the funds for the Board, delegates custodial functions to the financial institution.

Transfer Agreement Where two or more plan sponsors enter into an agreement which allows for the transfer of monies and benefits from one plan to another on behalf of pension plan members who move from one employer to another, the administrator must ensure that nothing in the agreement conflicts with the Act.

Payments out of the Plan Fund Except for the payment of benefits to members who terminate active membership, retired members and to designated beneficiaries (as applicable), no payments may be made, or funds transferred from an ongoing plan, without the prior written consent of the Superintendent.

If the transfer of a benefit under Section 89(1) or (3) or under Division 8 or 9 would impair the solvency of the plan, then the transfer must comply with section 90 of the Regulation.

Benefit Payments Payment of lump sum amounts, or transfers of benefits, must be made within 60 days of the administrator receiving all the documents necessary to effect the transaction.

Employee Contributions All member contributions, whether voluntary, ancillary or required, which are received from a member or deducted from a member's earnings, must be remitted to the pension fund within 30 days after receipt or deduction, as the case may be.

Employer Contributions Except as noted below, all participating employer contributions must be remitted to the pension fund within 30 days after the end of the month for which they are payable.

In the case of defined contribution provisions where the participating employer contribution is related to profits of the employer, the profit sharing portion of the contribution must be remitted within 90 days after the fiscal year end of the plan.

In the case of participating employer contributions under a collectively bargained multi-employer plans, participating employers must remit contributions to the administrator 30 days after the end of the month for which those contributions are earned by the member. The administrator must then further remit those contributions to a custodian within 30 days after they have been received.

Disclosure to Members

The plan administrator must provide information to plan members to ensure that plan members have been advised of how their pension plan operates, what the member's benefit entitlements are, and what obligations participating employers, the administrator and members have with respect to the pension plan. The administrator must also provide information about benefit entitlements to surviving pension partners, designated beneficiaries or the member's estate, as applicable.

The Act recognizes that there are some differences between plans based on the types of benefit provided and how the plan is structured. Sections 30 to 46 of the Regulation should be reviewed carefully by the administrator to ensure that all of the information required to be provided for that type of plan is being provided.

Members must also be given information when a plan converts from one type to another, when one plan merges with or splits from another and on plan termination.

Persons entitled to benefits may ask to review the plan text document, plan amendments, funding agreements, audited financial statements (if applicable), transfer agreements and other plan-related documents. See section 37(2) and (3) of the Act and section 46 (1) through (3) of the Regulation for a complete listing. They may also request an explanation of how their benefit was calculated. The administrator must comply with these requests within 30 days of receiving the written request.

Disclosure to Other Parties

The administrator must provide required information to a participating employer or to a trade union which has members of the union in the pension plan. This information includes:

- the most recent plan summary referred to in Section 30 of the Regulation,
- the plan text document,
- records establishing the plan, and
- other documents prescribed in section 46(4) of the Regulation:
 - the 3 most recent annual information returns filed in relation to the plan under section 38(1)(a) of the Act;
 - the 2 most recent actuarial valuation reports and cost certificates filed in relation to the plan under section 38(1)(b)(i) and (ii) of the Act;
 - the 3 most recent audited financial statements filed in relation to the plan under section 38(1)(c) of the Act;
 - each trust deed or trust agreement, insurance contract,

- bylaw and resolution relating to the plan;
- in the case of a non-collectively bargained multi-employer plan, the participation agreement referred to in section 36(1)(a) of the Act and a list of all of the participating employers who signed that agreement;
- the governance policy referred to in section 42 of the Act established in relation to the plan;
- the statement of investment policies and procedures referred to in section 43 of the Act and established in relation to the plan;
- the funding policy referred to in section 44 of the Act established in relation to the plan;
- the termination report referred to in section 122 of the Act and, if any, filed in relation to the plan;
- any report resulting from an inspection made by an authorized person under section 130 of the Act.

Retention of Records

Record keeping and records retention are the responsibility of the administrator. Records are required both for determining the benefits to be paid and in providing the verification that benefits have been paid. Records or a copy of them must be retained in Canada and should be kept for as long as the administrator deems necessary to ensure questions with respect to benefits may be answered.

Required Forms

There are a number of required forms that the administrator must use and for which the administrator must be familiar. Some of these forms are specifically prescribed in the legislation while others are as required by the Superintendent. A full list of pension forms is found on the Employment Pensions Website [Forms Page](#).

Notice of Insolvency

Administrator must disclose insolvency proceedings

If there is, in respect of a participating employer in a pension plan other than a collectively bargained multi-employer plan, a proceeding:

- a) under the *Companies' Creditors Arrangement Act (Canada)*,
- b) under the *Winding-up and Restructuring Act (Canada)* or similar provincial legislation,
- c) in relation to liquidation, receivership or secured creditor enforcement, or
- d) under the *Bankruptcy and Insolvency Act (Canada)*.

the administrator of the plan must, immediately after becoming aware of the commencement of the proceeding, provide to the Superintendent written notice of that proceeding.

Missing Members

Division 9 of Part 8 of the Act permits the administrator to transfer funds related to missing members to the fund held under the *Unclaimed Personal Property and Vested Personal Property Act* (Unclaimed Property) in certain circumstances.

A person is considered missing if the administrator has been trying to locate the individual in the manner set out in the Regulation and has confirmed this to the Superintendent.

If the plan is ongoing and a member is missing, the balance of the member's benefit may be transferred to Unclaimed Property if:

- the value of his account is less than the minimum commutable amount of 20 per cent of the Year's Maximum Pensionable Earnings (YMPE), or
- the member has reached the age when pension payments must commence under the *Income Tax Act* (Canada).

If the pension plan is terminating as a whole, the assets and liabilities related to all members who cannot be located must be transferred to Unclaimed Property.

Plan Termination

The administrator is responsible for the termination and wind-up (disbursement of assets) of the pension plan and is not relieved of that responsibility until all assets have been paid out of the fund.

The administrator must:

- provide notice of the intended termination to the Superintendent and to plan members,
- ensure that all contributions required to the date of plan termination have been remitted to the fund,
- ensure the termination report is filed with the Superintendent,
- disburse assets in accordance with the termination report once it has been accepted by the Superintendent, and
- once all assets have been disbursed, confirm such to the Superintendent.

To assist the administrator in meeting time lines required by the Act and Regulation please see Appendix A – Administrative time lines.

Please note that Plans for Connected Persons (PCP's) are not required to register under the *Employment Pension Plans Act*. Nonetheless, the administrator of a PCP must ensure that that plan meets the requirements of Section 13 of the Regulation.

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| For further information please contact: | |
| Superintendent of Pensions Alberta Treasury Board and Finance Room 402, 9515 - 107 Street Edmonton, AB T5K 2C3 | Telephone: 780-427-8322 Fax: 780-422-4283 Email: Employment.Pensions@gov.ab.ca Internet: http://finance.alberta.ca/business/pensions |
| For toll-free dialling within Alberta, call 310-0000 and then dial 780-427-8322. | Sign up for electronic notifications: http://finance.alberta.ca/subscribe/epen |

**Appendix A
Administrative Time Lines**

| Filing with the Superintendent | | | |
|---------------------------------------|--|--|---|
| Item | Due Date | Comments | Applicable to Plan Type |
| Plan Registration | Application for registration must be made within 60 days after the establishment of the plan | <p>A pension plan may not be administered for more than 60 days after it is established unless</p> <ul style="list-style-type: none"> • the plan has been registered, or • an application for registration has been filed. | All |
| Amendment of a plan text document | 60 days after the amendment is made | <p>A pension plan may not be administered in accordance with an amendment unless</p> <ul style="list-style-type: none"> • the amendment has been registered, or • an application for registration has been filed. | All |
| Amendment to supporting documents | 60 days after the amendment is made | An amendment to a supporting document may be administered once it is made unless the plan administrator receives notice from the Superintendent that the amendment is not compliant with the Act. | All |
| Notice of Change in Administrator | 60 days after change takes place | | All |
| Updated Participating Employer List | 60 days after any new Participating Employers have been added or former Participating Employers have ceased to be parties to the agreement | | Non-collectively Bargained Multi-Employer Plan (NCBMEP) |
| Notice of Insolvency Proceedings | Immediately upon becoming aware of the commencement of the proceeding | This enables the Superintendent to ensure that the plan is wound up in a timely manner. | All except Collectively Bargained Multi-Employer Plan (CBMEP) |

| Filing with the Superintendent | | | |
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| Item | Due Date | Comments | Applicable to Plan Type |
| Annual Information Return | Annually, within 180 days after the plan fiscal year end. | <p>The plan fiscal year end is December 31 unless the plan text document defines it otherwise.</p> <p>Filing is done on line.</p> <p>There is a penalty fee of 10 per cent of the filing fee payable to the Superintendent's office if the filing is late. There is also a separate late filing fee that will be assessed by Revenue Canada.</p> | All |
| Actuarial Valuation and Cost Certificate | <p>Triennially, within 270 days after the plan review date.</p> <p>60 days after a plan event</p> | <p>The plan review date is the same as the plan fiscal year end unless the plan text document defines it otherwise.</p> <p>A plan event is something that occurs in between triennial (or annual) valuations that impacts the funding of the pension plan.</p> <p>For example an amendment that affects cost will not be registered without the accompanying actuarial valuation and cost certificate showing the impact of the amendment on plan funding.</p> | Benefit Formula |
| Audited Financial Statements | 180 days after plan fiscal year end | See section 50 of the Regulation | <p>A CBMEP, or</p> <p>Any plan with a benefit formula that has assets of \$10 million or more at the plan's fiscal year end</p> |
| Plan termination notice | <p>60 days before the effective date of termination, or</p> <p>immediately if termination date is sooner</p> | <p>Notice must be given to</p> <ul style="list-style-type: none"> • the Superintendent • each plan member (active, deferred or retired) • surviving pension partner or | All |

| Filing with the Superintendent | | | |
|---------------------------------------|---|--|--------------------------------|
| Item | Due Date | Comments | Applicable to Plan Type |
| | | beneficiary (as applicable) <ul style="list-style-type: none"> • former spouses who have an entitlement under the plan • trade union that represents members covered by the plan See sections 117 of the Act and 142 of the Regulation | |
| Plan termination report | If plan is purely DC – 60 days after the plan termination date If plan has benefit formula provisions – 120 days after the plan termination date | See section 144(2) of the Regulation | All |
| Confirm all assets disbursed | Promptly after all assets have been paid out | The plan registration is not cancelled until this notice is received. | All |

| Disclosure | | | |
|--|--|--|--------------------------------|
| Item | Due Date | Comments | Applicable to Plan Type |
| Plan Summary | <p>If CBMEP – with the first annual statement</p> <p>All other plans - within 120 days after the establishment of the plan, and</p> <p>a) If member is immediately made a member on employment, 30 days after employed,</p> <p>b) if membership occurs later or is voluntary, 30 days before the employee is eligible to join the plan</p> | <p>Must be provided to the member</p> <p>Must contain all of the relevant information noted in section 30 of the Regulation</p> | All |
| Annual Statement | 180 days after each plan fiscal year end | <p>Must be provided to the member</p> <p>Must contain all of the relevant information noted in section 31 of the Regulation.</p> | All |
| Notice of Benefit or Contribution change | 30 days before the effective date of the change | Must be provided to the member when the benefit is reduced, or employee contributions are changed. | All |
| Termination of membership statement | <p>If plans is a CBMEP – 90 days after the termination of active membership</p> <p>All other plans – 60 days after the termination of membership</p> | <p>Must be provided to the member</p> <p>Must contain all of the relevant information noted in section 34 of the Regulation</p> | All |

| Disclosure | | | |
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| Item | Due Date | Comments | Applicable to Plan Type |
| Pre-retirement Death Benefit Statement | Within 60 days of the administrator receiving proof of the member's death | Must be provided to the member's pension partner or if none, to the member's beneficiary, or if neither of the two, to the member's estate Must contain all of the relevant information noted in section 40 of the Regulation. | All |
| Retirement Statement | 60 days after the administrator receives an application that meets the requirements of section 37(2) of the Regulation | Must be provided to the member. Must contain all of the relevant information noted in section 37 of the Regulation. | All |
| Post Retirement Annual Statement | To a member receiving life income type benefits, 30 days after the calendar year end To all other retired members, 180 days after each plan fiscal year end. | Must be provided to the member. Must contain all of the relevant information noted in section 32 of the Regulation. | Benefit Formula plans paying pension from the plan |
| Transfer Statement for Life Income Type Benefits | 30 days after the date of the transfer | Must be provided to the member Must contain all of the relevant information noted in section 33 of the Regulation. | Defined Contribution plans offering Life Income Type Benefits |
| Statement on Death of a member receiving Life Income Type Benefits | 60 days after the administrator receives proof of death of the member | Must be provided to the member's pension partner or if none to the member's beneficiary, or if neither of the two to the member's estate. Must contain all of the relevant information noted in section 41 of the Regulation. | Defined Contribution plans offering Life Income Type Benefits |
| Information on Marriage Breakdown | 90 days after receiving a written request from the member or former pension partner | Must be provided to the member or spouse, whichever requested Must contain all of the relevant information noted in section 35 of the Regulation. | All |

| Disclosure | | | |
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| Item | Due Date | Comments | Applicable to Plan Type |
| Information statement after filing matrimonial property order (MPO) or agreement (MPA) | 60 days after MPO or MPA is filed with the administrator | Must be provided to the ex-spouse Must contain all of the relevant information noted in section 36 of the Regulation. | All |
| Phased Retirement Statement | 60 days after receiving an application for phased retirement | Must be provided to the member. Must contain all of the relevant information noted in section 38 of the Regulation. | All Benefit Bormula plans that allow for phased retirement |
| Lump Sum Payment Statement | 60 days after receiving an application for lump sum payments | Must be provided to the member. Must contain all of the relevant information noted in section 39 of the Regulation. | All Defined Contribution plans that allow for lump sum payments |
| Access to additional information (members and beneficiaries) | 30 days after the administrator receives a written request | Must be provided to the party who makes the request. Includes documents and information listed in sections 43 and 44 of the Regulation. | All |
| Statements on winding up of a pension plan | 30 days after Superintendent provides notice of acceptance of the termination report | Must be provided to the member and any other party entitled to benefits as a result of the plan termination. Must contain all of the relevant information noted in section 42 of the Regulation. | All |

| Administrative Items Filed only if Requested by the Superintendent | | | |
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| Item | Due Date | Comments | Applicable to Plan Type |
| Governance Policy | | Must be in place as part of plan establishment or by December 31, 2016 for existing plans Retain as a written record along with any amendments made to it | All |
| Funding Policy | Must be provided to plan actuary within 60 days of establishment or amendment | Must be in place as part of plan establishment or within 1 year of EPPA(2012) coming into force Retain as a written record along with any amendments made to it | Benefit Formula |
| Statement of Investment Policies and Procedures | Must be provided to plan actuary within 60 days of establishment or amendment | Must be in place as part of plan establishment or within 1 year of EPPA(2012) coming into force Retain as a written record along with any amendments made to it | Benefit Formula Plans and Defined Contribution Plans in which the employer is managing some or all of the plan's investments |
| Administrator Review / Assessment | Once every three years | Must address the items listed in section 41 of the Act. Copies of the assessment must be kept by the administrator. | All |
| Enter into a participation agreement with a participating employer | Within 60 days of the employer becoming a participating employer under the plan | If an employer has not signed the participation agreement within this time period he must not be permitted to continue participation in the plan and all contributions should be refunded. | NCBMEP |
| Summary of Contributions | 30 days after <ul style="list-style-type: none"> • plan is registered • beginning of each plan fiscal year end • an event causing a change in contributions occurs | It is important to keep this up-to-date as the fund holder must report variances to the Superintendent | All |

| Administrative Items Filed only if Requested by the Superintendent | | | |
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| Item | Due Date | Comments | Applicable to Plan Type |
| Remittance of Contributions to the fund holder | 30 days after deduction or receipt from a participating employer | | All |
| Payment of benefits | 60 days after the event giving rise to the member entitlement or, if later, the date the administrator receives all documentation needed to make the transfer | | All |