

APPENDIX

Employment Pension Plans Act

EMPLOYMENT PENSION PLANS AMENDMENT REGULATION

1 The *Employment Pension Plans Regulation* (AR 154/2014) is amended by this Regulation.

2 Section 10.1 is amended

(a) by repealing subsection (2)(a)(iii) and (iv) and substituting the following:

(iii) the commuted value of the defined benefit provision will be determined either

(A) in accordance with section 9(1), or

(B) in accordance with the actuarial assumptions used in the current actuarial valuation report to determine the going concern liabilities value of the plan multiplied by the lesser of 1 and the going concern funded ratio,

and

(iv) if the commuted value of the defined benefit provision is determined in accordance with section 9(1), the plan will, on termination of active membership or pre-retirement death of the member, pay the full value of the benefit, regardless of the current solvency ratio of the provision,

(b) subsection (3)(a) is amended by striking out “of the Act”.