

## **Government of Alberta Amends Employment Pension Plans Regulation**

On November 21, 2017, the Government of Alberta amended the *Employment Pension Plans Regulation* (Regulation) to establish a new commuted value payout option available to Collectively Bargained Multi-Employer Plans (CBMEPs) that are under a solvency moratorium. The amendment to the Regulation can be viewed at: [Private Sector Pensions - Pension Legislation and Updates](#).

This Update is designed to provide Plan Administrators and service providers with information regarding the changes.

1. CBMEPs that are currently under a moratorium on solvency funding can now calculate and payout commuted values on the same basis as the plans are funded, that is, on a going concern basis. CBMEPs are not required to pay commuted values on this new basis, rather this a merely an expansion of options.
2. CBMEPs that are not currently under a moratorium on solvency funding must apply for a moratorium on solvency funding if they wish to calculate and payout commuted values on the same basis as the plans are funded, that is, on a going concern basis. CBMEPs are not required to pay commuted values on this new basis, rather this is merely an expansion of options.
3. Detailed communication has been sent out to all CBMEPs that are impacted by this change.
4. CBMEPs that elect to take advantage of this new option must:
  - a. Apply to the Superintendent of Pensions for approval;
  - b. Develop a communication plan to inform plan members of the change in the plan's commuted value calculations; and
  - c. Provide the communication plan to the Superintendent of Pensions.

**For further information please contact:**

Superintendent of Pensions  
Alberta Treasury Board and Finance  
Room 402, 9515 - 107 Street  
Edmonton, AB T5K 2C3

For toll-free dialling within Alberta,  
call 310-0000 and then dial 780-427-  
8322.

Telephone: 780-427-8322

Fax: 780-422-4283

Email: [employment.pensions@gov.ab.ca](mailto:employment.pensions@gov.ab.ca)

Internet:

<http://finance.alberta.ca/business/pensions>

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