

New Pension Laws



Pensions–New Laws

Oct. was a busy month for pension legislation and regulation:

- Filing of new Regulation 0. Reg. 313/15 which changes solvency funding relief rules for public sector plans (effective Jan. 1, 2016)
- Proclamation of *Pension Benefits Act* changes letting a SEPP (public sector employer-sponsored single employer pension plan) to merge or convert into a JSPP (jointly sponsored pension plan)
- Proposed amendments to Regulations that would bring commuted value calculation requirements for pensions into line with current actuarial standards.

Pensions–Guidance

New guidance issued by FSCO:

- IGN-003: Statements of Investment Policies & Procedures for Member-Directed DC Plans
- IGN-004: Environmental, Social and Governance Factors
- Family Law-Related FAQs: *Welsh v. Ashley* Decision (awarding ex-spouse 100% of dead plan member's pre-retirement death benefit under plan).

Pensions–Statistics

According to FSCO's DB funding report for the third quarter, as of Sept. 30, 2015:

- Median solvency ratio of 84% (vs. 88% on June 30)
- 35% of plans had solvency ratio between 85% and 100%
- 9% of plans had solvency ratio above 100%