

**Disclaimer:**

This Consultation Draft is intended to facilitate dialogue on the changes proposed in it. If a decision is made to proceed with the proposal, the comments received during consultation will be considered during final preparation of the regulation.

The content, structure, form and wording of both language versions of the draft regulation are subject to change as a result of the consultation process and as a result of review by the Office of Legislative Counsel.

**Consultation Draft**  
**ONTARIO REGULATION**  
made under the  
**PENSION BENEFITS ACT**  
**ASSET TRANSFERS UNDER SECTIONS 80 AND 81 OF THE ACT**

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## PART I GENERAL

### Application of Regulation

1. This Regulation applies with respect to every transfer of assets under section 80 or 81 of the Act from an original pension plan to a successor pension plan.

### Interpretation

2. (1) Expressions used in this Regulation have the same meaning as in the General Regulation, unless the context requires otherwise.

(2) In this Regulation,

“General Regulation” means Regulation 909 of the Revised Regulations of Ontario, 1990 (General) made under the Act; (“”)

“Schedule” means Schedule to this Regulation; (“”)

“solvency ratio” means, in relation to a pension plan, the ratio of Y to Z where “Y” is the sum of the total amount of the solvency assets of the pension plan plus the total amount of any letters of credit held in trust for the pension plan and “Z” is the total amount of the solvency liabilities of the pension plan. (“”)

### Effective date of transfer under s. 80 of the Act

3. The effective date of a transfer of assets under section 80 of the Act from the original pension plan to the successor pension plan is the effective date of the sale, assignment or disposition of all or part of the original employer's business or all or part of the assets of the business to the successor employer.

### **Effective date of transfer under s. 81 of the Act**

4. The effective date of a transfer of assets under section 81 of the Act from the original pension plan to the successor pension plan is the effective date of the amendment to the original pension plan or the successor pension plan, as the case may be, that relates to the transfer.

### **Applying for Superintendent's consent to transfer of assets**

5. (1) An application under subsection 80 (11) of the Act for the Superintendent's consent to a transfer of assets under section 80 of the Act must include the information required by Schedule 1.

(2) An application under subsection 81 (5) of the Act for the Superintendent's consent to a transfer of assets under section 81 of the Act must include the information required by Schedule 2.

(3) The application must be filed within 180 days after the effective date of the transfer.

### **Notice re completion of transfer**

6. Within 60 days after a transfer of assets under section 80 or 81 of the Act has been completed, the administrators of the original pension plan and the successor pension plan shall file the following documents:

1. A statement certifying that the transfer of assets has been made in accordance with the Act and regulations and, if applicable, that transferred members are being given the option of purchasing additional service.
2. An actuarial cost certificate that satisfies the requirements of section 7.1 of the General Regulation and indicates the amount of assets transferred from the original pension plan to the successor pension plan.

### **Criterion re commuted value of benefits**

7. (1) The commuted value of benefits referred to in paragraph 4 of subsection 80 (13) of the Act and in paragraph 2 of subsection 81 (6) of the Act must be determined in accordance with methods and actuarial assumptions that are consistent with section 3500 ("Pension Commuted Values") of the *Standards of Practice* of the Actuarial Standards Board, published by the Canadian Institute of Actuaries, as that section read upon being revised on June 3, 2010.

(2) The commuted value of a transferred member's benefits must be determined as if his or her employment had terminated on the effective date of the transfer of assets under section 80 or 81 of the Act and as if an activating event described in subsection 74 (1) of the Act had occurred on that date.

**PART II  
TRANSFER OF DEFINED BENEFITS**

APPLICATION

**Application of Part**

**8.** This Part applies with respect to a transfer of assets under section 80 or 81 of the Act if both the original pension plan and the successor pension plan provide defined benefits and if the transfer of assets is in respect of defined benefits.

FUNDING REQUIREMENTS

**Amount of assets to be transferred**

**9.** (1) The amount of assets to be transferred under section 80 or 81 of the Act from the original pension plan to the successor pension plan with respect to defined benefits is the sum of the following amounts:

1. The amount calculated as of the effective date of the transfer using the formula,

$$(A \times B/C) - D$$

in which,

“A” is the sum of the total amount of the solvency assets of the original pension plan and the total amount of all letters of credit held in trust under section 55.2 of the Act for the original pension plan,

“B” is the total amount of the solvency liabilities to be transferred from the original pension plan to the successor pension plan.

“C” is the total amount of the solvency liabilities of the original pension plan before the transfer of assets, and

“D” is the total amount to be paid into prescribed retirement savings arrangements under subsection 79.2 (8) of the Act and paid to individuals under subsection 79.2 (9) of the Act.

2. The amount calculated using the formula,

$$E \times B/C$$

in which,

- “B” has the same meaning as in paragraph 1,
- “C” has the same meaning as in paragraph 1, and
- “E” is the amount of special payments made into the original pension plan from the effective date of the transfer of assets to the date on which the transfer is made.

### **Requirements re solvency ratio**

**10.** (1) A transfer of assets under section 80 of the Act with respect to defined benefits is not authorized unless, after the transfer, at least one of the following conditions would be satisfied:

1. The solvency ratio of the successor pension plan is at least 0.85.
2. The solvency ratio of the successor pension plan is,
  - i. no more than 0.05 below the solvency ratio of the original pension plan before the transfer, and
  - ii. no more than 0.05 below the solvency ratio of the successor pension plan before the transfer.

(2) A transfer of assets under section 81 of the Act with respect to defined benefits is not authorized unless, after the transfer, at least one of the following conditions would be satisfied:

1. The solvency ratio of the successor pension plan is at least 1.0.
2. The solvency ratio of the successor pension plan is,
  - i. no more than 0.05 below the solvency ratio of the original pension plan before the transfer, and
  - ii. no more than 0.05 below the solvency ratio of the successor pension plan before the transfer.

### **Special payments**

**11.** If a transfer of assets under section 80 or 81 of the Act results in a new going concern unfunded liability or a new solvency deficiency for the successor pension plan, special payments to liquidate the new going concern unfunded liability or new solvency deficiency must be made in accordance with section 5 of the General Regulation.

### **Certain reports under General Regulation**

**12.** (1) This section applies with respect to a report filed under section 3, 4 or 14 of the General Regulation about the original pension plan or the successor pension plan, if the valuation date for the report falls after the effective date of the transfer but before the date on which the Superintendent consents to the transfer and the assets are transferred to the successor pension plan.

(2) The report must disclose, on the basis of a going concern valuation and on the basis of a solvency valuation, the amount of the assets and liabilities to be transferred to the successor pension plan with respect to the transferred members, former members, retired members and any other persons whose pension benefits and ancillary benefits are being transferred to the successor pension plan.

### **RESTRICTIONS ON TRANSFERS**

#### **Restriction re reduction in accrued benefits**

**13.** A transfer of assets under section 80 or 81 of the Act with respect to defined benefits is not authorized if the successor pension plan is permitted, under the Act or under the terms of the pension plan, to reduce accrued pension benefits or accrued ancillary benefits in circumstances in which the original pension plan would not be permitted to reduce them.

#### **Requirement re accrued pension benefits**

**14.** For a transfer of assets under section 81 of the Act with respect to defined benefits, the amount of a transferred member's accrued pension benefits under the successor pension plan (calculated without taking into account ancillary benefits) must equal at least 85 per cent of the amount of his or her accrued pension benefits under the original pension plan (calculated without taking into account ancillary benefits) as of the effective date of the transfer.

#### **Requirement re purchasing service**

**15.** (1) This section applies if, after the transfer of assets under section 80 or 81 of the Act with respect to defined benefits, a transferred member will be credited with fewer years of service under the successor pension plan than he or she has under the original pension plan.

(2) Within a reasonable period after the Superintendent consents to the transfer of assets under section 80 or 81 of the Act, the administrator of the successor pension plan must give transferred members the option to purchase additional service in the successor pension plan.

#### **Deadline for transferring assets**

**16.** A transfer of assets under section 80 or 81 of the Act must be completed within 60 days after the date on which the Superintendent consents to the transfer.

## NOTICES TO TRANSFERRED MEMBERS AND OTHERS

### **Standard notices about a transfer of assets**

**17.** (1) This section applies with respect to a transfer of assets under section 80 or 81 of the Act with respect to defined benefits provided under the original pension plan.

(2) The notices required by this section must be given within 90 days after the effective date of the transfer.

(3) The following notices must be given to transferred members, former members, retired members and other persons entitled to benefits under the pension plan, as indicated:

1. The standard notice from the administrator of the original pension plan to each transferred member, containing the information required by Schedule 3.
2. The standard notice from the administrator of the successor pension plan to each transferred member, containing the information required by Schedule 4.
3. The standard notice from the administrator of the successor pension plan to each transferred former member, retired member and other person entitled to benefits under the pension plan, containing the information required by Schedule 5.

(4) The following notices must be given to each trade union that represents members, former members and retired members and to each advisory committee established under section 24 of the Act:

1. The standard notice from the administrator of the original pension plan, containing the information required by Schedule 6.
2. The standard notice from the administrator of the successor pension plan, containing the information required by Schedule 7.

(5) After a notice required by subsection (4) is delivered to the trade union or advisory committee, if there is a substantial change in any information contained in the notice, the administrator must give an updated notice to the trade union or advisory committee within a reasonable time after the administrator becomes aware of the change.

(6) If the original pension plan and the successor pension plan have the same administrator, the notices to be given by each of them to the same individual or entity may be combined.

### **Special notices where individual's consent to transfer is required**

**18.** (1) This section applies with respect to a transfer of assets under section 80 of the Act with respect to defined benefits provided under the original pension plan if the employers' agreement to transfer assets provides for the consent of any transferred member, former

member, retired member or any other person to the transfer of assets in respect of his or her pension benefits and ancillary benefits.

(2) The following notices must be given to each transferred member, in addition to the notices required by subsection 17 (3):

1. The special notice described in subsection (4) about the transferred member's right to elect to transfer his or her benefits to the successor pension plan.
2. The special notice from the administrator of the original pension plan containing the information required by Schedule 8.
3. The special notice from the administrator of the successor pension plan containing the information required by Schedule 9.

(3) The following notices must be given to each transferred former member, retired member or other person entitled to benefits under the original pension plan, in addition to the notices required by subsection 17 (3):

1. The special notice described in subsection (4) about his or her right to elect to transfer his or her benefits to the successor pension plan.
2. The special notice from the administrator of the original pension plan containing the information required by Schedule 10.
3. The special notice from the administrator of the successor pension plan containing the information required by Schedule 11.

(4) The special notice about an individual's right to elect to transfer benefits to the successor pension plan must be given by the administrators of the original pension plan and the successor pension plan and must contain the following information:

1. A statement that the transfer cannot be made unless the transferred member, former member, retired member or other person, as the case may be, consents to the transfer and delivers an election in writing to the administrator of the original pension plan, and such other documents as the administrator may require, by the deadline specified in the notice. The deadline cannot be earlier than 90 days after the date on which the administrator sends the special notice to the individual.
2. A statement that any transfer is subject to the *Income Tax Act* (Canada).

(5) The notices required by this section may be provided separately or jointly by the administrators of the original pension plan and the successor pension plan, but must be provided in a manner that enables the affected individuals to compare their options.

## REQUIREMENTS RE PAYMENTS TO OR FOR INDIVIDUALS

### **Payments under s. 79.2 (8), (9) of the Act**

**19.** (1) Subsections 21 (1.1) to (1.3) of the General Regulation apply, with necessary modifications, with respect to a payment into a prescribed retirement savings arrangement under subsection 79.2 (8) of the Act.

(2) Section 22.2 of the General Regulation applies, with necessary modifications, with respect to a payment to an individual under subsection 79.2 (9) of the Act.

## **PART III TRANSFER OF DEFINED CONTRIBUTION BENEFITS**

### **Application of Part**

**20.** This Part applies with respect to a transfer of assets under section 80 or 81 of the Act if both the original pension plan and the successor pension plan provide defined contribution benefits and if the transfer of assets is in respect of defined contribution benefits.

### **Amount in individual accounts**

**21.** A transfer of assets under section 80 or 81 of the Act with respect to defined contribution benefits provided under the original pension plan is not authorized unless, after the transfer, the amount in each individual account under the successor pension plan is no less than the amount, before the transfer, in each individual account under the original pension plan for each transferred member, former member or other person entitled to benefits under the original pension plan.

### **Standard notices about a transfer of assets**

**22.** (1) This section applies with respect to a transfer of assets under section 80 or 81 of the Act with respect to defined contribution benefits provided under the original pension plan.

(2) The notices required by this section must be given within 90 days after the effective date of the transfer.

(3) The following notices must be given to transferred members, former members and other persons entitled to benefits under the pension plan, as indicated:

1. The standard notice from the administrator of the original pension plan to each transferred member, containing the information required by Schedule 3.
2. The standard notice from the administrator of the successor pension plan to each transferred member, containing the information required by Schedule 4.

3. The standard notice from the administrator of the successor pension plan to each transferred former member and other person entitled to benefits under the pension plan, containing the information required by Schedule 5.

(4) The following notices must be given to each trade union that represents members and former members and to each advisory committee established under section 24 of the Act:

1. The standard notice from the administrator of the original pension plan, containing the information required by Schedule 6.
2. The standard notice from the administrator of the successor pension plan, containing the information required by Schedule 7.

(5) After a notice required by subsection (4) is delivered to the trade union or advisory committee, if there is a substantial change in any information contained in the notice, the administrator must give an updated notice to the trade union or advisory committee within a reasonable time after the administrator becomes aware of the change.

(6) If the original pension plan and the successor pension plan have the same administrator, the notices to be given by each of them to the same individual or entity may be combined.

### **Special notices where individual's consent to transfer is required**

**23.** (1) This section applies with respect to a transfer of assets under section 80 of the Act with respect to defined contribution benefits provided under the original pension plan if the employers' agreement to transfer assets provides for the consent of any transferred member, former member or any other person to the transfer of assets in respect of his or her pension benefits and ancillary benefits.

(2) The following notices must be given to each transferred member, in addition to the notices required by subsection 22 (3):

1. The special notice described in subsection (4) about the transferred member's right to elect to transfer his or her benefits to the successor pension plan.
2. The special notice from the administrator of the original pension plan, containing the information required by Schedule 8.
3. The special notice from the administrator of the successor pension plan, containing the information required by Schedule 9.

(3) The following notices must be given to every former member and other person entitled to benefits under the original pension plan, in addition to the notices required by subsection 22 (3):

1. The special notice described in subsection (4) about the person's right to elect to transfer his or her benefits to the successor pension plan.

(4) The special notice about an individual's right to elect to transfer benefits to the successor pension plan must be given by the administrators of the original pension plan and the successor pension plan and must contain the following information:

1. A statement that the transfer cannot be made unless the transferred member, former member or other person, as the case may be, consents to the transfer and delivers an election in writing to the administrator of the original pension plan, and such other documents as the administrator may require, by the deadline specified in the notice. The deadline cannot be earlier than 60 days after the administrator sends the special notice to the individual.
2. A statement that any transfer is subject to the *Income Tax Act* (Canada).

(5) The notices required by this section may be provided separately or jointly by the administrators of the original pension plan and the successor pension plan, but must be provided in a manner that enables the affected individuals to compare their options.

SCHEDULE 1  
APPLICATION FOR SUPERINTENDENT'S CONSENT TO TRANSFER UNDER SECTION  
80 OF THE ACT

DEFINED BENEFITS

1. (1) The following information must, under section 5 of this Regulation, be included in an application for the Superintendent's consent to a transfer of assets under section 80 of the Act with respect to defined benefits provided under the original pension plan:

1. The employers' agreement and any amendments to it.
2. Certified copies of the notices sent to transferred members and, if applicable, to former members, retired members and other persons entitled to benefits under the pension plan, the notice sent to any trade union and the notice sent to any advisory committee, and a statement indicating the date on which the notices were sent.
3. Any amendments to the original pension plan or the successor pension plan relating to the transfer of assets.
4. Subject to subsection (2), a report about the original pension plan, prepared as of the effective date of the transfer of assets, containing the information that would be required in a report filed under section 14 of the General Regulation as well as the following information:
  - i. The portion of the going concern liabilities and the solvency liabilities that relate to the pension benefits and ancillary benefits for which responsibility is to be transferred to the successor pension plan.
  - ii. The amount of the going concern liabilities, going concern assets, solvency liabilities, solvency assets, solvency ratio and the transfer ratio of the original pension plan before and after the proposed transfer.
  - iii. The amount of the required contributions to the original pension plan before and after the proposed transfer.
  - iv. The amount of the assets to be transferred from the original pension plan to the successor pension plan.
  - v. The total amount, if any, to be paid under subsection 79.2 (8) of the Act into prescribed retirement savings arrangements and to be paid under subsection 79.2 (9) of the Act as lump sums to individuals.

The report must be prepared by a person who would be authorized under section 15 of the General Regulation to prepare a report under section 14 of the General Regulation about the pension plan.

5. A report about the successor pension plan, prepared as of the effective date of the transfer of assets, containing the information that would be required in a report filed under section 14 of the General Regulation as well as the following information:
  - i. The portion of the going concern liabilities and the solvency liabilities that relate to the pension benefits and ancillary benefits for which the successor employer will assume responsibility after the proposed transfer.
  - ii. The amount of the going concern liabilities, going concern assets, solvency liabilities, solvency assets, solvency ratio and the transfer ratio of the successor pension plan before and after the proposed transfer.
  - iii. The amount of the required contributions to the successor pension plan before and after the proposed transfer.
  - iv. The amount of the assets to be transferred from the original pension plan to the successor pension plan.

The report must be prepared by a person who would be authorized under section 15 of the General Regulation to prepare a report under section 14 of the General Regulation about the pension plan.

6. A statement by the administrator of the original pension plan certifying that the original pension plan satisfies the requirements of the Act and regulations relating to the proposed transfer.
7. A statement by the administrator of the successor pension plan certifying that the successor pension plan satisfies the requirements of the Act and regulations relating to the proposed transfer.

(2) The reports described in paragraphs 4 and 5 of subsection (1) may be combined if the successor employer maintains or establishes a separate pension plan that will assume all of the accrued liabilities of the original pension plan and will provide the same benefits and other benefits for the transferred members that were provided for them under the original pension plan and if all of the assets of the original pension plan will be transferred to the successor pension plan.

(3) In the reports about the original pension plan and the successor pension plan that are required by subsection (1), the solvency valuations for each of the pension plans must be

prepared using actuarial methods and assumptions that are consistent with those used for the other pension plan.

#### DEFINED CONTRIBUTION BENEFITS

2. The following information must, under section 5 of this Regulation, be included in an application for the Superintendent's consent to a transfer of assets under section 80 of the Act with respect to defined contribution benefits provided under the original pension plan:

1. The employers' agreement and any amendments to it.
2. Certified copies of the notices sent to transferred members and, if applicable, to former members and other persons entitled to benefits under the pension plan, the notice sent to any trade union and the notice sent to any advisory committee, and a statement indicating the date on which the notices were sent.
3. Any amendments to the original pension plan or the successor pension plan relating to the transfer of assets.
4. A statement by the administrators of the original pension plan and the successor pension plan indicating the amount of the assets to be transferred from the original pension plan to the successor pension plan and indicating the number of transferred members, former members and other persons entitled to benefits.
5. A statement by the administrator of the original pension plan certifying that the original pension plan satisfies the requirements of the Act and regulations relating to the proposed transfer.
6. A statement by the administrator of the successor pension plan certifying that the successor pension plan satisfies the requirements of the Act and regulations relating to the proposed transfer.

SCHEDULE 2  
APPLICATION FOR SUPERINTENDENT'S CONSENT TO TRANSFER UNDER SECTION  
81 OF THE ACT

DEFINED BENEFITS

1. (1) The following information must, under section 5 of this Regulation, be included in an application for the Superintendent's consent to a transfer of assets under section 81 of the Act with respect to defined benefits provided under the original pension plan:

1. Certified copies of the notices sent to transferred members and, if applicable, to former members, retired members and other persons entitled to benefits under the pension plan, the notice sent to any trade union and the notice sent to any advisory committee, and a statement indicating the date on which the notices were sent.
2. Any amendments to the original pension plan or the successor pension plan relating to the transfer of assets.
3. Subject to subsection (2), a report about the original pension plan, prepared as of the effective date of the transfer of assets, containing the information that would be required in a report filed under section 14 of the General Regulation as well as the following information:
  - i. The portion of the going concern liabilities and the solvency liabilities that relate to the pension benefits and ancillary benefits for which responsibility is to be transferred to the successor pension plan.
  - ii. The amount of the going concern liabilities, going concern assets, solvency liabilities, solvency assets, solvency ratio and the transfer ratio of the original pension plan before and after the proposed transfer.
  - iii. The amount of the required contributions to the original pension plan before and after the proposed transfer.
  - iv. The amount of the assets to be transferred from the original pension plan to the successor pension plan.
  - v. The total amount, if any, to be paid under subsection 79.2 (8) of the Act into prescribed retirement savings arrangements and to be paid under subsection 79.2 (9) of the Act as lump sums to individuals.

The report must be prepared by a person who would be authorized under section 15 of the General Regulation to prepare a report under section 14 of the General Regulation about the pension plan.

4. A report about the successor pension plan, prepared as of the effective date of the transfer of assets, containing the information that would be required in a report filed under section 14 of the General Regulation, to the extent applicable in the circumstances, as well as the following information:
  - i. The portion of the going concern liabilities and the solvency liabilities that relate to the pension benefits and ancillary benefits for which the successor employer will assume responsibility after the proposed transfer.
  - ii. The amount of the going concern liabilities, going concern assets, solvency liabilities, solvency assets, solvency ratio and the transfer ratio of the successor pension plan before and after the proposed transfer.
  - iii. The amount of the required contributions to the original pension plan before and after the proposed transfer.
  - iv. The amount of the assets to be transferred from the original pension plan to the successor pension plan.

The report must be prepared by a person who would be authorized under section 15 of the General Regulation to prepare a report under section 14 of the General Regulation about the pension plan.

5. A statement by the administrator of the original pension plan certifying that the original pension plan satisfies the requirements of the Act and regulations relating to the proposed transfer.
6. A statement by the administrator of the successor pension plan certifying that the successor pension plan satisfies the requirements of the Act and regulations relating to the proposed transfer.

(2) In the reports about the original pension plan and the successor pension plan that are required by subsection (1), the solvency valuations for each of the pension plans must be prepared using actuarial methods and assumptions that are consistent with those used for the other pension plan.

#### DEFINED CONTRIBUTION BENEFITS

2. The following information must, under section 5 of this Regulation, be included in an application for the Superintendent's consent to a transfer of assets under section 81 of the Act with respect to defined contribution benefits provided under the original pension plan:

1. Certified copies of the notices sent to transferred members and, if applicable, to former members and other persons entitled to benefits under the pension plan, the notice sent to any trade union and the notice sent to any advisory committee, and a statement indicating the date on which the notices were sent.
2. Any amendments to the original pension plan or the successor pension plan relating to the transfer of assets.
3. A statement by the administrators of the original pension plan and the successor pension plan indicating the amount of the assets to be transferred from the original pension plan to the successor pension plan and indicating the number of transferred members, former members and other persons entitled to benefits.
4. A statement by the administrator of the original pension plan certifying that the original pension plan satisfies the requirements of the Act and regulations relating to the proposed transfer.
5. A statement by the administrator of the successor pension plan certifying that the successor pension plan satisfies the requirements of the Act and regulations relating to the proposed transfer.

SCHEDULE 3  
STANDARD NOTICE TO TRANSFERRED MEMBERS FROM ORIGINAL PENSION  
PLAN

DEFINED BENEFITS

1. The standard notice to be given under subsection 17 (3) of this Regulation to a transferred member by the administrator of the original pension plan with respect to defined benefits provided under the original pension plan must contain the following information:

1. The information that is required by section 40 of the General Regulation, with necessary modifications, determined as of the effective date of the transfer of assets.
2. Information about any payment to be made into a prescribed savings arrangement on behalf of the transferred member under subsection 79.2 (8) of the Act, including any deadlines.
3. Information about any payment to be made to which the transferred member may be entitled under subsection 79.2 (9) of the Act, including any applicable deadlines for providing information to the administrator.
4. Information about how to obtain copies of any documents filed with the Superintendent with respect to the transfer of assets from the original pension plan to the successor pension plan.
5. A statement that the documents filed with the Superintendent are available for inspection at the offices of the original employer and the successor employer.
6. A statement that personal information about an individual is not available for inspection at the office of the original employer or the successor employer unless the individual's prior consent is obtained.

DEFINED CONTRIBUTION BENEFITS

2. The standard notice to be given under subsection 22 (3) of this Regulation to a transferred member by the administrator of the original pension plan with respect to defined contribution benefits provided under the original pension plan must contain the following information:

1. The information that is required by section 40 of the General Regulation, with necessary modifications, determined as of the effective date of the transfer of assets.
2. Information about how to obtain copies of any documents filed with the Superintendent with respect to the transfer of assets from the original pension plan to the successor pension plan.

3. A statement that the documents filed with the Superintendent are available for inspection at the offices of the original employer and the successor employer.
4. A statement that personal information about an individual is not available for inspection at the office of the original employer or the successor employer unless the individual's prior consent is obtained.

SCHEDULE 4  
STANDARD NOTICE TO TRANSFERRED MEMBERS FROM SUCCESSOR PENSION  
PLAN

DEFINED BENEFITS

1. The standard notice to be given under subsection 17 (3) of this Regulation to a transferred member by the administrator of the successor pension plan with respect to defined benefits provided under the original pension plan must contain the following information:

1. The name of the successor pension plan and its provincial registration number.
2. A description of the differences, if any, in the pension benefits and ancillary benefits provided under the original pension plan and under the successor pension plan.
3. The number of years of service that will be credited to the transferred member under the successor pension plan.
4. A description of the differences, if any, in the rate of contributions payable by the transferred member under the original pension plan and under the successor pension plan.
5. A description of any options available to the transferred member if, after the transfer, the amount transferred would not result in the same number of years of service being credited to him or her under the successor pension plan as were credited to him or her under the original pension plan. The description must include particulars of the deadline for electing an option.
6. The transfer ratio of the successor pension plan as of the valuation date of each of the two reports filed most recently under sections 13 and 14 of the General Regulation or, if the plan is a new pension plan, the transfer ratio as of the valuation date of the report to be included in the application for the Superintendent's consent to the transfer.
7. An explanation of the transfer ratio and how it relates to the level of funding of the transferred members' benefits.

DEFINED CONTRIBUTION BENEFITS

2. The standard notice to be given under subsection 22 (3) of this Regulation to a transferred member by the administrator of the successor pension plan with respect to defined contribution benefits provided under the original pension plan must contain the following information:

1. The name of the successor pension plan and its provincial registration number.

2. A description of the differences, if any, in the rate of contributions payable by the transferred member under the original pension plan and under the successor pension plan.

SCHEDULE 5  
STANDARD NOTICE TO TRANSFERRED FORMER MEMBERS, RETIRED MEMBERS  
AND CERTAIN OTHERS

DEFINED BENEFITS

1. The standard notice to be given under subsection 17 (3) of this Regulation to a transferred former member, retired member or other person entitled to benefits under the successor pension plan by the administrator of the successor plan with respect to defined benefits under the original pension plan must contain the following information:

1. The individual's name and date of birth.
2. The name of the original pension plan and its provincial registration number.
3. The name of the successor pension plan and its provincial registration number.
4. The effective date of the transfer of assets from the original pension plan to the successor pension plan.
5. If the individual is a former member,
  - i. his or her normal retirement date and the annual amount of the pension that would be payable at that date, and
  - ii. the earliest date on which he or she would be eligible to receive an unreduced pension under the successor pension plan, and the amount of pension that would be payable at that date,
  - iii. a description of any indexation provisions applicable to the pension,
  - iv. particulars of any benefit payable in the event of the former member's death, and
  - v. the name of his or her spouse, if applicable, and of any beneficiary indicated in the records of the administrator.
6. If the individual is a retired member or if the individual is receiving a pension under the original pension plan but is not a retired member,
  - i. the annual amount of the pension payable to him or her under the successor pension plan,
  - ii. a description of any indexation provisions applicable to the pension,

- iii. particulars of any benefit payable in the event of the retired member's death, and
  - iv. the name of his or her spouse, if applicable, and of any beneficiary indicated in the records of the administrator.
7. A statement that the pension benefits and ancillary benefits provided under the successor pension plan are the same as those provided under the original pension plan.
  8. The transfer ratio of the successor pension plan as of the valuation date of each of the two reports filed most recently under sections 13 and 14 of the General Regulation or, if the plan is a new pension plan, the transfer ratio as of the valuation date of the report to be included in the application for the Superintendent's consent to the transfer.
  9. An explanation of the transfer ratio and how it relates to the level of funding of benefits.

#### DEFINED CONTRIBUTION BENEFITS

2. The standard notice to be given under subsection 22 (3) of this Regulation to a transferred former member or other person entitled to benefits under the successor pension plan by the administrator of the successor pension plan with respect to defined contribution benefits under the original pension plan must contain the following information:

1. The individual's name and date of birth.
2. The name of the original pension plan and its provincial registration number.
3. The name of the successor pension plan and its provincial registration number.
4. The effective date of the transfer of assets from the original pension plan to the successor pension plan.
5. For a former member, the date on which he or she became a member of the original pension plan.
6. The earliest date on which the individual would be eligible to receive a pension under the successor pension plan.

SCHEDULE 6  
STANDARD NOTICE TO TRADE UNIONS AND TO ADVISORY COMMITTEES  
FROM ORIGINAL PENSION PLAN

DEFINED BENEFITS

1. The standard notice to be given under subsection 17 (4) of this Regulation by the administrator of the original pension plan to a trade union or to an advisory committee with respect to defined benefits under the original pension plan must contain the following information:

1. The name of the original pension plan and its registration number.
2. A copy of the application under section 80 or 81 of the Act for the Superintendent's consent to the transfer of assets and a copy of the documents filed in support of the application, including any subsequent revisions and any subsequent valuation reports. However, personal information about an individual must be excluded from these copies unless the individual has given his or her prior consent to the disclosure of the information.
3. In a notice given to a trade union, the number of transferred members and a list of their names.
4. In a notice about a transfer of assets under section 80 of the Act, a description of the accrued pension benefits for which the original employer continues to be responsible.
5. The transfer ratio and solvency ratio of the original pension plan before and after the transfer.

DEFINED CONTRIBUTION BENEFITS

2. The standard notice to be given under subsection 22 (4) of this Regulation by the administrator of the original pension plan to a trade union or to an advisory committee with respect to defined contribution benefits under the original pension plan must contain the following information:

1. The name of the original pension plan and its registration number.
2. A copy of the application under section 80 or 81 of the Act for the Superintendent's consent to the transfer of assets and a copy of the documents filed in support of the application, including any subsequent revisions. However, personal information about an individual must be excluded from these copies unless the individual has given his or her prior consent to the disclosure of the information.

3. In a notice given to a trade union, the number of transferred members and a list of their names.
4. In a notice about a transfer of assets under section 80 of the Act, a description of the accrued pension benefits for which the original employer continues to be responsible.
5. In a notice about a transfer of assets under section 81 of the Act, a description of the changes, if any, to the benefits of transferred members as a result of the transfer.

SCHEDULE 7  
STANDARD NOTICE TO TRADE UNIONS AND TO ADVISORY COMMITTEES  
FROM SUCCESSOR PENSION PLAN

DEFINED BENEFITS

1. The standard notice to be given under subsection 17 (4) of this Regulation by the administrator of the successor pension plan to a trade union or to an advisory committee with respect to defined benefits under the original pension plan must contain the following information:

1. The name of the successor pension plan and its registration number.
2. A description of the accrued pension benefits for which the successor employer has agreed to be responsible.
3. A copy of the application under section 80 or 81 for the Superintendent's consent to the transfer of assets and a copy of the documents filed in support of the application, including any subsequent revisions and any subsequent valuation reports. However, personal information about an individual must be excluded from these copies unless the individual has given his or her prior consent to the disclosure of the information.
4. In a notice given to a trade union, the number of transferred members and the list of their names.
5. The transfer ratio and solvency ratio of the successor pension plan before and after the transfer.
6. In a notice about a transfer of assets under section 81 of the Act, a description of the changes, if any, to the benefits of transferred members as a result of the transfer.

DEFINED CONTRIBUTION BENEFITS

2. The standard notice to be given under subsection 22 (4) of this Regulation by the administrator of the successor pension plan to a trade union or to an advisory committee with respect to defined contribution benefits under the original pension plan must contain the following information:

1. The name of the successor pension plan and its registration number.
2. A description of the accrued pension benefits for which the successor employer has agreed to be responsible.

3. A copy of the application under section 80 or 81 for the Superintendent's consent to the transfer of assets and a copy of the documents filed in support of the application, including any subsequent revisions. However, personal information about an individual must be excluded from these copies unless the individual has given his or her prior consent to the disclosure of the information.
4. In a notice given to a trade union, the number of transferred members and the list of their names.

SCHEDULE 8  
SPECIAL NOTICE TO TRANSFERRED MEMBERS FROM ORIGINAL PENSION PLAN  
DEFINED BENEFITS

1. The special notice to be given under subsection 18 (2) of this Regulation to each transferred member by the administrator of the original pension plan with respect to defined benefits under the original pension plan must contain the following information:

1. The name of the original pension plan and its provincial registration number.
2. The individual's name and date of birth.
3. The number of years of service credited under the pension plan for the purpose of calculating his or her pension benefit.
4. The accumulated amount of his or her contributions to the pension fund, including interest credited to the contributions.
5. His or her normal retirement date and the amount of the pension that would be payable at that date.
6. The earliest date on which he or she would be eligible to receive an unreduced pension under the original pension plan and the amount of the pension that would be payable at that date.
7. The name of any person designated by him or her as a beneficiary for the purposes of the pre-retirement death benefit under section 48 of the Act.
8. If applicable, the formula for computing his or her pension benefit under the original pension plan.
9. A description of any indexation provisions applicable to the pension benefit.
10. Particulars of any integration of his or her pension entitlement with pensions payable under the *Canada Pension Plan* or the *Old Age Security Act* (Canada) and the effect of such integration.
11. Particulars of any benefit payable in the event of his or her death, other than those required under section 44 or 48 of the Act.
12. Particulars of any benefit payable in the event of the termination of his or her employment.

13. Particulars of any bridging benefit or special allowance and the date on which it ceases to be paid.
14. The transfer ratio of the original pension plan as of the last filed valuation report.

#### DEFINED CONTRIBUTION BENEFITS

2. The special notice to be given under subsection 23 (2) of this Regulation to each transferred member by the administrator of the original pension plan with respect to defined contribution benefits under the original pension plan must contain the following information:
  1. The name of the original pension plan and its provincial registration number.
  2. The individual's name and date of birth.
  3. The accumulated amount of his or her contributions to the pension fund, including interest credited to the contributions.
  4. The earliest date on which he or she would be eligible to receive a pension.
  5. The name of any person designated by him or her as a beneficiary for the purposes of the pre-retirement death benefit under section 48 of the Act.
  6. Particulars of any benefit payable in the event of his or her death, other than those required under section 48 of the Act.
  7. Particulars of any benefit payable in the event of the termination of his or her employment.

SCHEDULE 9  
SPECIAL NOTICE TO TRANSFERRED MEMBERS FROM SUCCESSOR PENSION PLAN  
DEFINED BENEFITS

1. The special notice to be given under subsection 18 (2) of this Regulation to each transferred member by the administrator of the successor pension plan with respect to defined benefits under the original pension plan must contain the following information:
1. The name of the successor pension plan and its provincial registration number.
  2. The individual's name and date of birth.
  3. An estimate of the amount of pension that would be payable to him or her under the successor pension plan at the normal retirement date, if he or she elects to make the transfer from the original pension plan to the successor pension plan, and a description of how the estimate was calculated.
  4. The earliest date on which he or she would be eligible to receive an unreduced pension under the successor pension plan.
  5. An estimate of the amount of the pension that would be payable under the successor pension plan at that date if he or she elects to make the transfer, and a description of how the estimate was calculated.
  6. An estimate of the amount of the pension that would be payable under the successor pension plan at that date if he or she does not elect to make the transfer, and a description of how the estimate was calculated.
  7. The number of years of service that would be credited to him or her under the successor pension plan, if he or she elects to make the transfer.
  8. A description of any options available to him or her if, after the transfer, the amount transferred would not result in the same number of years of service being credited to him or her under the successor pension plan as were credited to him or her under the original pension plan.
  9. The name of any person designated by him or her as a beneficiary for the purposes of the pre-retirement death benefit under section 48 of the Act.
  10. If applicable, the formula for computing his or her pension benefit under the original pension plan.
  11. A description of any indexation provisions applicable to the pension benefit.

12. Particulars of any integration of the eligible employee's pension entitlement with pensions payable under the *Canada Pension Plan* or the *Old Age Security Act* (Canada) and the effect of such integration.
13. Particulars of any benefit payable in the event of his or her death, other than those required under section 44 or 48 of the Act.
14. Particulars of any benefit payable in the event of the termination of his or her employment.
15. Particulars of any bridging benefit or special allowance and the date on which it ceases.
16. The transfer ratio of the successor pension plan as of the last filed valuation report.

#### DEFINED CONTRIBUTION BENEFITS

2. The special notice to be given under subsection 23 (2) of this Regulation to each transferred member by the administrator of the successor pension plan with respect to defined contribution benefits under the original pension plan must contain the following information:
  1. The name of the successor pension plan and its provincial registration number.
  2. The individual's name and date of birth.
  3. The earliest date on which he or she would be eligible to receive a pension under the successor pension plan.
  4. The name of any person designated by him or her as a beneficiary for the purposes of the pre-retirement death benefit under section 48 of the Act.
  5. Particulars of any benefit payable in the event of his or her death, other than those required under section 48 of the Act.
  6. For a transferred member, particulars of any benefit payable in the event of the termination of his or her employment.

SCHEDULE 10  
SPECIAL NOTICE TO FORMER MEMBERS, RETIRED MEMBERS AND CERTAIN  
OTHERS  
FROM ORIGINAL PENSION PLAN

DEFINED BENEFITS

1. The special notice to be given under subsection 18 (3) of this Regulation to each former member, retired member and other person entitled to benefits under the original pension plan by the administrator of the original pension plan with respect to defined benefits under the original pension plan must contain the following information:

1. The name of the original pension plan and its provincial registration number.
2. The individual's name and date of birth.
3. The number of years of service credited under the pension plan for the purpose of calculating his or her pension benefit.
4. For a former member, the accumulated amount of his or her contributions to the pension fund, including interest credited to the contributions.
5. For a retired member, the annual amount of the pension payable to him or her.
6. A description of any indexation provisions applicable to the pension benefit.
7. Particulars of any benefit payable in the event of his or her death, other than those required under section 44 or 48 of the Act.
8. For a former member, the name of any person designated by the individual as a beneficiary for the purposes of the pre-retirement death benefit under section 48 of the Act.
9. For a retired member, the name of his or her spouse, if any, as indicated on the records of the administrator and the type of joint and survivor pension selected when he or she became a retired member.
10. For a former member, particulars of any bridging benefit or special allowance and the date on which it ceases to be paid.
11. The transfer ratio of the original pension plan as of the last filed valuation report.

SCHEDULE 11  
SPECIAL NOTICE TO TRANSFERRED FORMER MEMBERS, RETIRED MEMBERS AND  
CERTAIN OTHERS  
FROM SUCCESSOR PENSION PLAN

DEFINED BENEFITS

1. The special notice to be given under subsection 18 (3) of this Regulation to each transferred former member, retired member and other person entitled to benefits under the original pension plan by the administrator of the successor pension plan with respect to defined benefits under the original pension plan must contain the following information:

1. The name of the successor pension plan and its provincial registration number.
2. The individual's name and date of birth.
3. The number of years of service that would be credited to him or her under the successor pension plan, if he or she elects to make the transfer.
4. A description of any options available to him or her if, after the transfer, the amount transferred would not result in the same number of years of service being credited to him or her under the successor pension plan as were credited to him or her under the original pension plan.
5. The deadline for electing an option described in paragraph 7.
6. For a retired member, an estimate of the amount of pension that would be payable to him or her under the successor pension plan, if he or she elects to make the transfer from the original pension plan to the successor pension plan, and a description of how the estimate was calculated.
7. A description of any indexation provisions applicable to the pension benefit.
8. Particulars of any benefit payable in the event of his or her death, other than those required under section 44 or 48 of the Act.
9. For a former member, the name of any person designated by him or her as a beneficiary for the purposes of the pre-retirement death benefit under section 48 of the Act.
10. For a retired member, the name of his or her spouse, if any, as indicated on the records of the administrator and the type of joint and survivor pension selected when he or she became a retired member.

11. For a transferred former member, particulars of any bridging benefit or special allowance and the date on which it ceases.
12. The transfer ratio of the successor pension plan as of the last filed valuation report.