CONSULTATION DRAFT

**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.

ontario regulation

made under the

Pension Benefits Act

Amending Reg. 909 of R.R.O. 1990

(GENERAL)

 1. Section 78 of Regulation 909 of the Revised Regulations of Ontario, 1990 is revoked and the following substituted:

 **78.** (1) The administrator of a pension plan shall establish a statement of investment policies and procedures for the plan that meets the requirements of the federal investment regulations as modified in section 79 of this Regulation.

 (2) The federal investment regulations, as modified in section 79 of this Regulation, apply with respect to the statement of investment policies and procedures for the plan.

 2. Section 79 of the Regulation is amended by adding the following subsection:

 (2) Despite subsection (1), investments in the following securities are excluded from the restriction set out in subsection 9 (1) of Schedule III of the federal investment regulations:

 1. Securities issued and fully guaranteed by the Government of the United States of America.