

Disclaimer:

This consultation draft is intended to facilitate dialogue concerning its contents. Should the decision be made to proceed with the proposal, the comments received during consultation will be considered during the final preparation of the regulation. The content, structure, form and wording of the consultation draft are subject to change as a result of the consultation process and as a result of review, editing and correction by the Office of Legislative Counsel.

ONTARIO REGULATION TO BE MADE UNDER THE

PENSION BENEFITS ACT:

A CONSULTATION DRAFT

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

(GENERAL)

1. Subsection 20 (3) of Regulation 909 of the Revised Regulations of Ontario, 1990 is revoked and the following substituted:

(3) The administrator shall not transfer the commuted value of a pension or deferred pension into a prescribed retirement savings arrangement or for the purchase of a life annuity except where the transferee agrees to administer the amount in accordance with the Act and this Regulation.

Commencement

2. [commencement].