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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. The heading before section 65 and section 65 of Regulation 909 of the Revised Regulations of Ontario, 1990 are revoked and the following substituted:

ADVISORY COMMITTEES

65. (1) The following are the prescribed conditions and restrictions relating to the establishment of an advisory committee under subsection 24 (1) of the Act:

1. Notice of intent to establish an advisory committee must be provided to the administrator,
 - i. by at least 10 individuals, each of whom is either a member or a retired member, or
 - ii. by one or more trade unions, if the union or unions represent at least 10 members.
2. On the day the administrator receives the notice, the pension plan must have a combined total of at least 50 members or retired members.
3. The notice must contain,
 - i. the name of the pension plan and its provincial registration number,

- ii. in the case of a notice provided by members or retired members, the name, address, class of membership, of each of them, and their email address, if any, and
- iii. in the case of a notice provided by a trade union, the trade union's name and address and the name and email address of a contact person.

(2) Within 30 days after receiving the notice, the administrator shall contact the individuals or trade union that provided the notice to address the manner in which the administrator proposes to comply with the requirements in subsection (3).

(3) Within 60 days after receiving the notice, the administrator shall,

- (a) notify all members and retired members that a vote for establishing an advisory committee will be held;
- (b) distribute the ballot for voting and provide details about how to participate in the vote; and
- (c) distribute any information prepared by the members, retired members or trade union that provided notice under subsection (1) for the purpose of explaining their rationale for establishing an advisory committee.

(4) The administrator may provide the materials mentioned in subsection (3) in a single notification package to be sent to each member and retired member.

(5) The administrator shall notify all members and retired members, as well as any trade union that provided notice under subsection (1), of the outcome of the vote.

(6) If a vote to establish an advisory committee is successful, an advisory committee shall be established and shall be composed of at least five and not more than 15 representatives appointed in accordance with the rules in subsections 24 (3) and (3.1) of the Act governing the advisory committee's composition.

(7) The administrator shall give information to the members, retired members or trade union that provided notice under subsection (1) with respect to the membership of the plan in order to facilitate appointments to the advisory committee.

(8) Once the representatives of the advisory committee have been appointed, the administrator shall,

- (a) promptly contact them for the purpose of holding an initial meeting;

- (b) meet with them at least annually to discuss the administration of the pension plan and matters of interest to beneficiaries;
 - (c) arrange for the plan actuary to meet with them at least annually, in the case of a plan that provides defined benefits;
 - (d) ensure they have access, at least annually, to an individual who can report on the fund's investments; and
 - (e) provide administrative assistance for the advisory committee to prepare and distribute an annual report about its activities to members and retired members.
- (9) The following costs are payable out of the pension fund:
1. Reasonable costs associated with holding a vote to establish an advisory committee.
 2. Reasonable costs relating to the advisory committee's establishment and operation.

(10) If a vote to establish an advisory committee is unsuccessful, the administrator is not required to provide the assistance described in this section for two years after the date of the most recent unsuccessful vote and shall notify all members and retired members, as well as any trade union that provided notice under subsection (1), of this fact.

Commencement

2. [Commencement]