

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

made under the

PENSION BENEFITS ACT

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 discuss the manner in which the administrator proposes to comply with the requirements in subsection (3).

(3) Within 90 days after receiving the notice, the administrator shall,

- (a) notify all members and retired members that a vote will be held respecting whether to establish an advisory committee;
- (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) that describes the purposes of an advisory committee, as set out in subsection 24 (4) of the Act.

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

(5) A vote respecting whether to establish an advisory committee shall be conducted by secret ballot using any combination of the following methods:

1. Voting in person by casting a ballot at a meeting of members and retired members.
2. Electronically.
3. By mail.
4. By casting ballots at a specified location.

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

(7) If a vote to establish an advisory committee is successful, an advisory committee shall be established and shall be composed of at least four 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.

(8) 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.

(9) 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) discuss the administration of the pension plan and matters of interest to beneficiaries at meetings to be held at least twice per year, unless the advisory committee determines that one meeting is sufficient in any given year;
- (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 reasonable administrative assistance for the advisory committee to prepare and distribute an annual report about its activities to members, former members, retired members and other beneficiaries.

(10) 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.

(11) If a vote to establish an advisory committee is unsuccessful, the administrator is not required to provide the assistance described in this section for three 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.

(12) Pension plans that meet the following criteria are prescribed for the purposes of clause (d) of subsection 24 (6) of the Act:

- 1. A pension plan that is administered by a governing body at least one of the members of which is selected by the members of the plan or by a trade union acting on their behalf.

(13) Advisory committees established before the day subsection 2 (3) of Schedule 22 to the Jobs for Today and Tomorrow Act (Budget Measures), 2016 comes into force are exempt from

subsection 24 (3) of the Act for the period ending six months after the day subsection 11 (3) of the *Pension Benefits Amendment Act, 2010* comes into force.

Commencement

[to be decided]