RE: Solvency Issues background for the PSPP funding meeting with Mark Fuller

From: "MacIntyre, Kyle (TBS)" <kyle.macintyre@ontario.ca>
To: "Angus, Helen (TBS)" <helen.angus@ontario.ca>
Date: Fri, 17 Nov 2017 13:48:26 -0500

Looks like it's not clear whether there could be fiscal savings or not.

From: Liu, Mary (TBS)
Sent: November 16, 2017 11:38 AM
To: Angus, Helen (TBS)
Cc: MacIntyre, Kyle (TBS); Ue, Allison (TBS); Hartog, Erika (TBS)
Subject: Solvency Issues background for the PSPP funding meeting with Mark Fuller

Hi Helen,

Attached are the materials for your meeting with Marc and Mark Fuller tomorrow. Mark Fuller requested the meeting because they wanted to seek TBS support on the feedback that they anticipate sharing with DM Thompson on MOF's pension legislative agenda.

There are two briefing notes attached, one from OPB and one that Marc's team prepared with some analysis on OPB's proposal.

OPB is proposing that the Public Service Pension Plan, which is a single employer pension plan, be subject to the same funding rules as other jointly sponsored pension plan (JSPP). This would exempt the PSPP from solvency funding requirements and other proposed changes. Their business case is that they operate in substantially the same manner as other JSPP, like OTPP, OMERS, OPSEU Pension Plan.

Thanks,
Mary

Mary Liu
Senior Policy Advisor
Deputy Minister's Office, Treasury Board Secretariat
office | 416-325-1609, cell | 416-569-2036, email | mary.liu@ontario.ca