

Draft - Overview of Upcoming Solvency Funding/TB MEPPs Legs and Regs

Item	Leg. or Reg.	Posting	Drafting Status	DM/MO Briefing	Stakeholder Consultations	Next Steps
Fall 2017						
Description of solvency funding for defined benefit pension plans • Calculation of the PfAD • Description of new 85% solvency funding rule • Solvency transition rules (i.e., Transition rule from 100% solvency to 85% funding threshold, transition rules for plans in solvency funding relief programs) • Contribution holidays/benefit improvements	Reg.	December 14 until January 29	Instructions to Legal in August Reg. TBC	December 6	Met with key stakeholders Post for 45 days for feedback	LRC (targeting March 26)
PBGF assessment calculation	Reg.	Mid-January	Under development	w/o Jan 15	Post for 45 days for feedback	LRC (targeting March 26)
Description of proposed annuity regulations for consultation • Fall Bill amends the PBA to permit the discharge of pension liabilities when an annuity is purchased in respect of a pension liability • Details regarding eligible annuities require consultations in order to develop regulations	Reg.	December 14 until January 29	Drafting instructions in progress	December 6	Post for 45 days for feedback	LRC (targeting March 26) Can be effective when passed, or July 1)
Consultation paper on Retiree Representation in pension plan governance for TB MEPPs	Leg.	Timing TBD	Posting language in progress	TBD	Post for 45 days for feedback Will engage MEPP Advisory Committee	TBD

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Early 2018						
Extension of SOMEPP exemption	Reg.	N/A	Under development	TBD	-	LRC (targeting March 26)
Description funding framework for TB MEPPs - Funding rules - Amortization period - PfAD proposal - Restriction on benefit improvements - Commutated values	Reg.	Spring 2018	Posting language in progress	TBD	Post for 45 days for feedback	LRC (date TBC)
TB MEPPs – Conversion Rules	Reg.	Timing TBC	Under development	TBD	Post for 45 days for feedback	LRC (date TBC)
TB MEPPs – Eligibility Criteria	Reg.	Timing TBC	Under development	TBD	Post for 45 days for feedback	LRC (date TBC)
Spring 2018						
TB MEPPs – Process to reduce benefits	Reg.	TBD	Research stage	TBD	Will engage MEPP Advisory Committee	LRC (date TBC)

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Additional measures under development:

- Funding and governance policies
- Amending references to “solvency” where required
- FSRA-related PBA amendments (consequential amendments, fees, evidence certificates)
- PBGF home and any other PBGF-related amendments (e.g. ability to borrow)
- Superintendent Powers (AG recommendation/ TB MEPPs)
- Housekeeping/consequential TB MEPPs amendments
- Enhanced disclosure – TB MEPPs
- Clarify rules for JSPPs
- DC Plans – annual statement, red tape challenge
- Variable Benefits
- Marriage Breakdown
- Accounting Rules
- Asset stripping
- Algoma reg
- Dofasco
- Anglican Church
- PSPP valuation exemption
- DC to DB regulations