Ontario Teachers’ Pension Plan (OTPP)

Issue

OTPP has requested a meeting with the Ministry of Finance MO.

OTPP is not expected to raise any issues, concerns or requests.

Current Status of the OTPP

- OTPP is jointly sponsored by the Ontario Teachers’ Federation (OTF) and the government of Ontario (the Partners).
    - The plan is established by statute, the *Teachers’ Pension Act* (*TPA*), and is overseen by a Partners’ Committee made up of representatives from the government and OTF.
    - Both the Ministry of Education and Ministry of Finance are members of the Partners’ Committee along with the OTF, and are jointly responsible for determining contribution rates and benefits under the plan.
        - The Ministry of Education represents the government as the employer sponsor and is responsible for amendments to the *TPA* and plan terms.
        - The Ministry of Finance is concerned with fiscal issues and pension policy.
    - The OTPP Board is the administrator of the plan and is responsible for the investment of the plan assets and daily operation of the plan, eg, collecting contributions, paying benefits and communicating with members.
    - The CEO of the OTPP is Ron Mock, who was appointed in 2014.
- The Board has built an international reputation for innovation and leadership in investment management and member services.
    - It is the largest single professional pension plan in the country.
    - As of December 31, 2016, the plan has net assets of $176 billion, with investments in over 50 countries.
- OTPP membership includes 182,000 active members and 136,000 retired members. The member service satisfaction rate has been over 90%.

BPS Pensions Branch
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