



NEWS RELEASE

CAPSA MOVES TOWARDS MODEL PENSION LAW

January 19, 2004 (Toronto) - The Canadian Association of Pension Supervisory Authorities (CAPSA) today released for consultation across Canada proposed regulatory principles for a model pension law.

The proposed principles should not be construed as the official position of any provincial or federal government or agency.

The proposed principles reflect current legislative standards and best practices. They are intended to provide the basis for a model law which, once drafted, would serve as a model for the federal and provincial governments to consider.

Currently in Canada, most provinces as well as the federal government have their own pension legislation and there is considerable variation among them. The ultimate goal is to harmonize and simplify pension regulation across Canada.

“The proposed principles seek to balance the protection of pension plan members’ rights and benefits with the need to simplify the administrative requirements for multi-jurisdictional pension plans in Canada,” said Nancy MacNeill Smith, Chair of CAPSA.

CAPSA will be consulting extensively with stakeholders across Canada on the proposed regulatory principles. The Régie des rentes du Québec will conduct a parallel consultation with stakeholders in Quebec. Consultations will continue until June 30, 2004. “We look forward to the comments, suggestions and ideas of pension stakeholders regarding the proposed regulatory principles for a model pension law,” added Ms. MacNeill Smith.

The consultation paper, titled *Proposed Regulatory Principles for a Model Pension Law*, is available on the CAPSA website, www.capsa-acor.org under “What’s New.”

The Canadian Association of Pension Supervisory Authorities (CAPSA), incorporated in December 1999, is an inter-jurisdictional association of pension supervisory authorities whose mission is to facilitate an efficient and effective pension regulatory system in Canada.

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