

June 9, 2022

Subject: CAPSA Guideline – Cyber Risk for Pension Plans

On behalf of the Canadian Association of Pension Supervisory Authorities (CAPSA), we are pleased to release a new draft Guideline: Cyber Risk for Pension Plans, for stakeholder feedback.

CAPSA established the Cyber Risk Committee (Committee) to determine what CAPSA members, as regulators, expect from their regulated entities in ensuring the on-going protection of pension plan data and systems, their confidentiality, availability, and integrity. The Guideline aims at identifying areas of risk and responsibilities, highlights key considerations, and provides practical resources to support plan administrators develop controls to mitigate cyber risks and to create, monitor, and implement robust and effective plans to deal with cyber incidents.

CAPSA encourages plan administrators to use the concepts and best practices in this Guideline by adapting their cyber risk practices to reflect their pension plan by considering factors such as size, complexity, plan type, risks being assumed, etc.

The Committee did an initial outreach with a wide variety of pension stakeholders across the country. This provided an industry perspective on this topic and validated many of the concepts included in the Guideline. CAPSA is now seeking broad stakeholder feedback and comments on this consultation draft.

CAPSA is considering integrating the Cyber Risk Guideline into an inclusive 'Risk Management' Guideline which would encompass a broad range of common risks. Details on this approach are provided [here](#); and we look forward to receiving your feedback on it.

Please provide your comments by email to capsa-acor@fsrao.ca by September 15, 2022. The Committee will fully consider all comments as it works towards finalizing the Guideline and will publish all submissions on the CAPSA website after the consultation period.

Thank you for your participation.



Leah Fichter
CAPSA Chair
Executive Director, Pensions Division
Deputy Superintendent of Pensions
Financial and Consumer Affairs Authority
of Saskatchewan



Caroline Blouin
Chair, Cyber Risk Guideline Committee
Executive Vice President, Pensions
Financial Services Regulatory Authority of Ontario