



July 26, 2018

Dear Pension Industry Stakeholder:

Re: Consultation on Guideline No.8 – Defined Contribution Pension Plans Guideline

On behalf of the Canadian Association of Pension Supervisory Authorities (CAPSA), we are pleased to release a draft revised *Guideline No.8 - Defined Contribution Pension Plans Guideline (Guideline)*.

This consultation is part of CAPSA's strategic initiative to review guidance previously released with respect to Defined Contribution (DC) pension plans, to make appropriate revisions where required. CAPSA invites your comments/feedback on the draft revised Guideline.

Background

During CAPSA's consultations to develop its current Strategic Plan, stakeholders raised several issues regarding DC pension plans. In particular, plan sponsors and administrators requested that CAPSA consider issuing direction on best practices with a focus on the payout phase, as DC pension plans continue to mature and plan members begin to retire in greater numbers.

CAPSA established the Defined Contribution Pension Plans Committee (the Committee) to address this feedback through a review of the Guideline, which was first published in March 2014.

The Committee established an Industry Working Group (IWG), composed of pension industry experts from several jurisdictions. With valuable input and assistance from the IWG, the Committee reviewed and revised the Guideline, with a strong emphasis on three major areas:

1. Communication to members regarding variable benefits
2. Assumptions used in retirement projections
3. Disclosure of fees



Stakeholder Comments

CAPSA invites your feedback on the draft revised Guideline. We request that your comments be as specific as possible. Please direct your submission (preferably electronic) to:

CAPSA Secretariat
16th Floor, 5160 Yonge Street
Toronto ON M2N 6L9
E-mail: capsa-acor@fsco.gov.on.ca

We look forward to receiving your submission by September 6, 2018.

All submissions will be publicly released on the CAPSA website at the end of the consultation period. Please direct questions, by [e-mail](#), to the CAPSA Secretariat.

Please note that these documents do not reflect the official position of any provincial or federal government or agency.

We appreciate your participation in this consultation. All comments will be fully considered as CAPSA works towards finalizing revisions to the Guideline.

Sincerely,

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Superintendent of Pensions
New Brunswick

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Saskatchewan