



November 01, 2018

Dear Pension Industry Stakeholder:

**Re: CAPSA Consultation - Guidance: Solvency or hypothetical wind-up liabilities based on actual life insurance company annuity quotation**

On behalf of the Canadian Association of Pension Supervisory Authorities (CAPSA), we are pleased to release our draft *Guidance: Solvency or hypothetical wind-up liabilities based on actual life insurance company annuity quotation (Guidance)*.

This consultation is part of CAPSA's strategic priority to promote a common regulatory approach and consistent standards for pension plan administration in specific areas. CAPSA has developed this Guidance to outline expectations in situations where an actuary considers the use of an insurance company quotation to determine the solvency liabilities of the portion of the pension plan that is assumed to be settled by purchase of annuities.

CAPSA invites your comments/feedback on the draft guidance.

### **Stakeholder Comments**

We request that your comments be as specific as possible. Please direct your submission (preferably electronic) to:

CAPSA Secretariat  
16<sup>th</sup> Floor, 5160 Yonge Street  
Toronto ON M2N 6L9  
E-mail: [capsa-acor@fSCO.gov.on.ca](mailto:capsa-acor@fSCO.gov.on.ca)

We look forward to receiving your submission by December **13, 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 the Guidance.

Sincerely,

Angela Mazerolle  
Chair, CAPSA  
Superintendent of Pensions  
New Brunswick

Lester J. Wong  
Chair, CAPSA Actuarial Standards Committee  
Deputy Superintendent, Pensions  
Financial Services Commission of Ontario