



March 28, 2014

Dear Pension Industry Stakeholder:

Re: CAPSA Guideline on Defined Contribution Plans

On behalf of the Canadian Association of Pension Supervisory Authorities (CAPSA), we are pleased to announce the release of *CAPSA Guideline No. 8: Defined Contribution Plans* and an accompanying reference document.

This Guideline has been developed as part of CAPSA's strategic initiative to review current approaches to regulating and supervising defined contribution (DC) pension plans. Specifically, the Guideline:

- Identifies guidance related to DC plans that has previously been released by CAPSA.
- Outlines and clarifies the rights and responsibilities of plan administrators, employers, plan sponsors, service providers, fund holders and members with respect to DC pension plans.
- Provides DC plan administrators with guidance regarding tools and information to provide to members while they are members of the plan and when they are choosing amongst retirement options.
- Clarifies what constitutes an adverse amendment for DC pension plans or plans with DC components.

On July 13, 2012, CAPSA released the draft *Guideline on Defined Contribution Plans* for stakeholder review and comment. Comments were received until November 1, 2012. During the consultation period, CAPSA received a number of written submissions from interested stakeholders. After considering the feedback received, CAPSA has made a number of revisions to the consultation draft and is now releasing the final version of the Guideline and an accompanying reference document.

CAPSA would like to thank all of those who provided comments on the consultation draft of the Guideline. We are particularly indebted to the members of the industry working group whose expertise was instrumental in the success of this initiative. The contributions of pension stakeholders are critical to the success of CAPSA initiatives.

Yours very truly,

Mark Prefontaine
Chair, CAPSA

Debbie Lyon
Chair, CAPSA DC Plans Committee