
BULLETIN NUMBER: PENS-09-002

TITLE: Early Implementation of the New Commuted Value Basis for Solvency Valuations as at December 31, 2008

LEGISLATION: *Pension Benefits Standards Act*

DATE: MARCH, 2009

The Superintendent of Pensions has received requests for early implementation of the new commuted value basis for solvency valuations performed as at December 31, 2008.

The effective date of the new basis is April 1, 2009; however, we consider early implementation of the new basis acceptable for the purposes of Section 9(3)(b) of the *Pension Benefits Standards Act* provided that the following conditions are met:

1. the actuarial valuation report containing the solvency valuation is filed with the regulator on or after April 1, 2009; and
2. the pension plan was not terminated prior to April 1, 2009.

Contacts

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