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<b>BULLETIN NUMBER:</b>	<b>PENS 16-005</b>
<b>TITLE:</b>	<b>Clarification of triennial (3-year) plan assessment timeline</b>
<b>LEGISLATION:</b>	<b><i>Pension Benefits Standards Act</i></b>
<b>DATE:</b>	<b>June 2016</b>

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## PURPOSE

This bulletin provides clarification of the triennial (3-year) plan assessment timeline for pension plan administrators.

## BACKGROUND INFORMATION

In May 2015, the office of superintendent of pensions published a bulletin [“PENS 15-001 – New Pension Legislation Proclaimed”](#) to notify stakeholders of the proclamation of the New Regulation and the coming into force of the New Act effective September 30, 2015. It also provided plan administrators and service providers with timelines for when specific documents must be filed with the Superintendent, and when other items must be in place to comply with the new legislation.

The Office of the Superintendent has since received enquiries to clarify the timeline of the triennial (3-year) plan assessment as set out on page 3 of bulletin [PENS 15-001](#).

This bulletin provides revision of the example to provide clarifications on that regard.

## REVISED EXAMPLE (Revisions are highlighted in red)

### Triennial (3-year) administrator assessment (All Plans)

The plan administrator must assess the administration of the plan in accordance with section 41 of the New Act at a date not later than the last day of the fiscal year of the plan after the fiscal year of the plan in which September 30, 2015 falls, and then every three years thereafter.

For example, if the plan year end is December 31, 2015, the first assessment must be performed **with an effective date** no later than December 31, 2016 **and the written assessment completed by December 31, 2017**.

**MORE INFORMATION**

If you have any questions, you may contact the Superintendent at [Pensions@ficombc.ca](mailto:Pensions@ficombc.ca) or by phone at 604.660.3555.

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