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**BULLETIN NUMBER:** PEN-09-003

**TITLE:** Pension Plan Audits and CICA 3862

**LEGISLATION:** *Pension Benefits Standards Act*

**DATE:** April, 2009

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The Superintendent of Pensions has received enquiries about the new requirements under CICA 3862, *Financial Instruments Disclosures* included in the Handbook of the Canadian Institute of Chartered Accountants.

Audited financial statements are required under Section 9 (7) of the *Pension Benefits Standards Act* and Regulation 4 (5) for British Columbia registered pension plans with a market value of assets of \$10 million or more. The statements must be completed in accordance with the CICA Handbook.

The CICA Handbook identifies that pension plan audits for fiscal years beginning on or after October 1, 2007, are expected to include the CICA 3862 disclosures.

The Superintendent of Pensions expects that pension plans required to produce audited financial statements will meet the new requirements under CICA 3862. Pension plans with fiscal years ending **September 30, 2008** or later must meet these new requirements.

## Contacts

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