



## Chief Actuary of Canada unveils external peer review panel for Actuarial Report on the CPP

**OTTAWA - September 8<sup>th</sup>, 2010** – The Office of the Chief Actuary (OCA) has announced the establishment of a panel of actuaries to review the 25<sup>th</sup> Actuarial Report on the Canada Pension Plan (CPP).

Produced every three years, the Actuarial Report on the CPP is considered by the federal and provincial ministers of Finance when reviewing and making recommendations on the CPP. This is the fifth external peer review of the CPP. The external peer-review process has been in place for over ten years and has generated a number of valuable recommendations which helped improve the quality and transparency of the actuarial reports.

The panel members are all actuaries enrolled with the Canadian Institute of Actuaries (CIA) and Fellows of the Society of Actuaries. The panel is comprised of Mr. Rob Brown, Chair of the International Actuarial Association's Social Security Committee, Member of the Society of Actuaries Social Security Committee, former President of the CIA and previous reviewer of the CPP Actuarial Report, who will serve as chairman of the panel; Mr. Doug Andrews, Council Member, International Actuarial Association Pension Benefits and Social Security Section, Chartered Financial Analyst and CIA Silver Award Recipient for volunteer service; and Mr. Warren McGillivray, Member of the Society of Actuaries Social Security Committee, Policy Associate with the Caledon Institute of Social Policy and Member of the National Academy of Social Insurance, an organization made up of leading experts in social insurance. Each panel member has extensive experience in pension and social security. Together, they have written more than two hundred technical reports, research papers and books on pensions, health care and social security studying both Canadian and international issues.

Several measures contribute to enhance the credibility of the review process. The United Kingdom Government Actuary's Department (GAD) – recognized for its expertise in the field of social security – selected the panel members and will also provide an independent opinion on the work done by the reviewers.

"The peer review can only enhance the transparency of the CPP report and ensure the most stringent standards and international best practices are applied. This year all our panel reviewers are members of the well-renowned National Academy of Social Insurance, which not only speaks to the calibre of the panel, but also to the importance and quality of the actuarial work produced by our office," says Canada's chief actuary, Jean-Claude Ménard.

Parliamentary tabling of the Actuarial Report is expected to take place before year end. The panel will then have three months to perform the review, and prepare a report. Once the GAD has issued its opinion, the review panel's report and GAD's opinion will be made public.

Previous CPP Actuarial Reports, independent reviews and GAD's opinions are available at:  
[http://www.osfi-bsif.gc.ca/osfi/index\\_e.aspx?ArticleID=497](http://www.osfi-bsif.gc.ca/osfi/index_e.aspx?ArticleID=497).

The Office of the Chief Actuary operates independently within the Office of the Superintendent of Financial Institutions (OSFI) and provides actuarial services for key government plans and programs such as the CPP, Old Age Security, Canada Student Loans Program, and pension and benefit plans that cover public servants, members of Parliament, and the Canadian Forces among other groups.

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