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# Instruction Guide

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**Subject:**     **Completing the OSFI 49 Annual Information Return and  
OSFI 49A Schedule A – Canada Revenue Agency Information  
Requirements**

**Date:**        **June 2017**

## General

The purpose of this Guide is to assist administrators of pension plans registered or filed for registration under the [Pension Benefits Standards Act, 1985](#) (PBSA) in completing the OSFI 49 Annual Information Return (OSFI 49 or AIR) and OSFI 49A Schedule A – Canada Revenue Agency Information Requirements (OSFI 49A) that are required to be filed with the Office of the Superintendent of Financial Institutions (OSFI).

The Guide does not supersede the requirements of the PBSA, the [Pension Benefits Standards Regulations, 1985](#) (PBSR), the [Directives Of The Superintendent Pursuant To The Pension Benefits Standards Act, 1985](#) (the Directives), or any Guidelines that OSFI has issued or may issue regarding the administration of pension plans subject to the PBSA.

## Who Must File

The administrator of a pension plan registered or filed for registration under the PBSA, or its agent, must file the OSFI 49 and OSFI 49A.

## Filing Requirements

The OSFI 49 and OSFI 49A should be submitted to OSFI in accordance with section 12 of the PBSA<sup>1</sup> while there are assets remaining in the pension fund. The administrator of a pension plan must file these documents using the [Regulatory Reporting System](#) (RRS)<sup>2</sup>.

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<sup>1</sup> The OSFI 49 and OSFI 49A must be filed within six months after the end of the plan year to which they relate.

<sup>2</sup> Returns are not considered received at OSFI until the filing process is complete and the returns have been accepted in RRS. If the plan is not registered to file returns using RRS, it should do so immediately. Pension plan administrators must contact the Bank of Canada, as host of the RRS system, to register for access to the Bank of Canada secure site and the RRS system. For assistance in registering, please contact RRS Support at the Bank of Canada by phone at 1-855-865-8636, or by e-mail at [rrs-sdr@bank-banque-canada.ca](mailto:rrs-sdr@bank-banque-canada.ca).



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## Requirements Related to Electronic Filing

The OSFI 49 and OSFI 49A can be submitted via a file upload or by entering the information directly into the on-line web form in RRS.

For details on how to file using RRS, please consult the [Manage Financial Returns User Guide for Insurance Companies and Private Pension Plans](#) and [other RRS training material](#) available on the OSFI website. RRS training material can also be found in RRS in the Documents folder under Training and Support.

All values reported in the OSFI 49 and OSFI 49A must be expressed in dollars, not thousands of dollars. However, values may be rounded to the nearest thousand.

Plan administrators are expected to keep a copy of the OSFI 49 and OSFI 49A in their records. This copy is to be signed by the plan administrator and be available for examination by the plan members or other parties pursuant to the PBSA.

Information in the OSFI 49A is shared with the Canada Revenue Agency (CRA) only after both the OSFI 49 and OSFI 49A returns are submitted and accepted in RRS. As such, plans may be subject to CRA late filing penalties as per the *Income Tax Act* and Regulations if the filing process is incomplete.

## OSFI 49 Annual Information Return

### Reporting Period (page 20.010)

#### Line 045 – Reporting Period

- Columns 001 and 002: Enter the beginning and end dates of the period covered by the AIR, which is usually the plan year. A change in plan year end<sup>3</sup> will result in an AIR that covers a period of less than 12 months.
- Column 003: Enter the number of months (which may not exceed 12) covered by the AIR.

### Membership (page 20.012)

A member of a pension plan is a person who has become a member of the pension plan and has neither ceased membership in the pension plan nor retired. Inactive members are considered members.

#### Line 002 – Number of members at the plan's previous year end

RRS will automatically prefill this line with the number of members reported at plan year end under line 011 in the prior year's filed AIR.

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<sup>3</sup> A plan year end may be changed by plan amendment or resolution, which must be filed with OSFI.

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**Line 003 – Entrants**

Enter the number of members who have joined the pension plan during the period covered by the AIR, including those who transferred from another pension plan.

**Line 005 – Total members at the beginning of the year plus new entrants**

Enter the sum of lines 002 and 003.

**Line 006 – Exits: Retirement or death**

Enter the number of members who have retired (early, normal, postponed, disability, or special) or died during the period covered by the AIR.

**Line 008 – Exits: Termination of membership**

Enter the number of members who have terminated membership during the period covered by the AIR, including those who terminated employment or transferred to another pension plan.

**Line 009 – Total number of exits**

Enter the sum of lines 006 and 008.

**Line 011 – Number of members at plan year end**

Enter the difference between line 005 and line 009.

**Line 013 – Inactive members**

Enter the number of members from line 011 who are not accruing benefits and for whom no contributions are being made to the pension plan as at the plan year end. This could include members who are temporarily laid-off, suspended, disabled or on leave of absence but does not include retirees or others who have ceased membership in the pension plan but did not transfer their benefits out of the pension plan (deferred vested members).

**Membership by Location at the End of the Plan Year****Lines 015 to 030 – Membership by location at the end of the plan year**

Enter the membership by province of employment:

- Columns 001 and 002: Enter the number of members in the pension plan whose work may or may not be in included employment.
- Column 003: Enter the number of members (both male and female) working in included employment only.

Included employment<sup>4</sup> is employment in connection with any work, undertaking or business that is subject to the legislative authority of the Government of Canada.

**Line 034 – Totals for male, female and included employment**

Enter the sum of lines 015 to 030 for the three columns.

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<sup>4</sup> See subsection 4(4) of the PBSA for more information.

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**Line 035** – Total membership

Enter the sum of columns 001 and 002 from line 034. The total should be the same as the number on line 011.

**Line 036** – Other beneficiaries

Enter the number of other beneficiaries in the pension plan. This will include:

- retirees, including retirees for whom an annuity has been purchased by the plan;
- survivors entitled to pension benefits under the plan, including survivors for whom an annuity has been purchased by the plan;
- former members entitled to a deferred pension benefit under the plan (i.e. deferred vested members), including former members for whom an annuity has been purchased by the plan;
- members or survivors who have elected portability<sup>5</sup> but who still have a transfer deficiency<sup>6</sup> in the plan, and
- members or survivors who have elected portability but whose pension benefit credit has not yet been transferred at year end.

**Line 038** – Grand total

Enter the sum of lines 035 and 036. This grand total is the number that should be used to calculate the annual assessment payable for the pension plan. For details on calculating and remitting the annual assessment, please consult the [Pension Plan Assessments – PBSA Plans](#) page on the OSFI website.

**Current Service Payments Remitted for the Plan Year**

Current service payments relate to the cost of benefits that have accrued to the members during the period covered by the AIR. Amounts reported should include amounts owed with respect to benefits accrued during the period covered by the AIR but not yet remitted to the pension fund as of the end of that period. These amounts are also to be included in contributions receivable on the OSFI 60 Certified Financial Statements.

**Line 040** – Member contributions

Enter the amount of any member contributions made or payable for the period covered by the AIR, with the exception of additional voluntary contributions. Member contributions are determined in accordance with the plan documents. Contributions to be entered on this line include any optional member contributions that give rise to an obligation on the employer to make additional contributions.

**Line 042** – Additional voluntary contributions

Enter the amount of any additional voluntary contributions made by members for the period covered by the AIR. Additional voluntary contributions are optional contributions that do not

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<sup>5</sup> See section 26 of the PBSA for more information.

<sup>6</sup> See section 8 of the Directives for more information.

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give rise to an obligation on the employer to make additional contributions. They include member contributions used for the purpose of purchasing flexible benefits.

**Line 044** – Total member contributions

Enter the sum of lines 040 and 042.

**Line 045** – Employer current service contributions

Enter the amount of employer current service contributions made or payable for the period covered by the AIR. These contributions are calculated based on

- the plan documents for defined contribution plans; and
- the most recent actuarial report for defined benefit plans.

**Line 047** – Amount credited from surplus/forfeitures

Enter the amount of any surplus assets (defined benefit plans), or forfeitures (defined contribution plans), used to reduce required employer current service contributions.

Forfeitures in defined contribution plans are employer contributions, and interest accrued thereon, that were made on behalf of members who forfeited their entitlement as a result of terminating employment before their benefit vested. Effective July 1, 2011, all accruing benefits vest immediately for members in included employment; there should be no further accumulation of forfeitures for these members as of that date.

**Line 049** – Net employer current service contributions

Enter the difference between line 045 and line 047.

**Contribution Base**

The contribution base is the base to which the contribution rate is applied to determine the employer current service contributions for each class of plan members. The contribution base is frequently the total payroll of each class of plan members.

A contribution class is an identifiable group of members who contribute to the pension plan at a rate based on the plan documents. A pension plan may have several contribution classes, each with different contribution rates.

**Lines 050 to 051** – Total payroll of plan members

Provide a description of the contribution class (column 001) and enter the total payroll of plan members (column 002). If different rates apply to different classes of members, enter the total payroll corresponding to the two largest contribution classes (e.g. total payroll for members in Class A under line 050 and total payroll for members in Class B under line 051).

**Line 054** – Contribution base if other than payroll

Provide an explanation of the contribution base, if it is other than payroll. Otherwise, leave blank.

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**Line 055** – Collective agreement

Select “Yes” or “No” to indicate whether the employer contributions were the result of a collective agreement.

**Collective bargaining agent representing the largest number of plan members**

**Line 056** – Collective bargaining agent representing the largest number of pension plan members

- Column 001: provide the name of the collective bargaining agent or union, if applicable, even if they do not negotiate pension plan matters on behalf of these members.
- Column 002: enter the expiration date of the current collective agreement.

**Special Payments** (page 20.014)

**Note:** Questions on this page apply to defined benefit/combination plans only.

**Amount of Special Payments**

Special payments include those amounts recommended by the actuary as being required to amortize an unfunded liability or solvency deficiency over a prescribed period of time.

**Line 001** – Total annual unfunded liability payments

Enter the total payments required for the purpose of liquidating an unfunded liability for the period covered by the AIR.

**Line 002** – Total annual solvency deficiency payments

Enter the total payments required for the purpose of liquidating a solvency deficiency for the period covered by the AIR.

**Line 003** – Other special payments

Enter the total amount of any other type of special payments for the period covered by the AIR. This includes:

- a lump-sum to cover, in full, the cost of amendments that increased the pension plan's liability or an amount remitted to permit a payout of a transfer deficiency; or
- a payment remitted that was greater than the required payments under lines 001 and 002.

An explanation of other special payments should be given on page 20.016, line 010.

**Line 005** – Total of all special payments

Enter the sum of lines 001, 002, and 003.

**Lines 015 to 035** – Adjustments to pensions in pay

Select the appropriate box(es) with respect to any regular or ad-hoc increases to pensions in pay to retirees or surviving spouses.

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**Amendments** (page 20.016)

**Line 003** – Amendments

Select “Yes” or “No” to indicate the response to each question.

**Line 010** – Comments or explanations

Provide comments on or explanations of answers given in any of the above sections.

**OSFI 49A Schedule A – Canada Revenue Agency Information Requirements**

(page 20.018)

**Note:** For further information on this schedule, contact the [CRA Registered Plans Directorate](#).

**Line 001** – CRA registration number

Enter the CRA registration number for the pension plan.

**Financial Data for the Plan Year**

**Line 002** – Payments of benefits

Enter the total amount of benefits paid for the plan year.

**Line 005** – Transfers of benefits to other plans

Enter the total amount transferred to other plans including Registered Pension Plans (RPPs), Registered Retirement Savings Plans (RRSPs), and Registered Retirement Income Funds (RRIFs).

**Line 007** – Amounts transferred in from other plans

Enter the total amount transferred from other RPPs, Deferred Profit Sharing Plans (DPSPs), and RRSPs.

**Line 010** – Terminated or inactive plan

Select “Yes” or “No” to indicate whether the plan terminated or became inactive before or in this plan year.

An inactive plan is one that has been terminated by the plan sponsor but the assets have not all been disbursed yet. Examples of inactive plans are those that

- have no active plan membership, but the employer is continuing to pay pension benefits from the fund; or
- are on a paid-up basis but retain registration with the CRA.

**Line 013** – Effective date

If “Yes” has been selected under line 010, enter the date that the plan terminated or became inactive.

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**After line 013:**

- **For inactive or terminated plans, no further questions.**
- **For all other plans, continue with line 020.**

**Line 020** – Persons connected with the employer

Enter the number of plan members who were persons connected with the employer, as defined by the [Income Tax Regulations](#)<sup>7</sup> (ITR), at the end of the plan year. A plan member is an employee who accrues benefits in a defined benefit plan, or who makes contributions, or on whose behalf the employer makes contributions to a money purchase plan.

**Line 025** – Participating employers

Enter the number of employers who participated in the plan at the end of the plan year.

**After line 025:**

- **For specified multi-employer plans, as defined by the [ITR](#)<sup>8</sup>, no further questions.**
- **For multi-employer plans, as defined by the [ITR](#)<sup>9</sup>, go to line 050.**
- **For all other plan types, continue with line 030.**

**Lines 030 to 040**

Select “Yes” or “No” to indicate the response to each question.

**Line 045** – Change of control of a plan sponsor corporation

- If the plan sponsor is a corporation: select “Yes” or “No” to indicate whether the corporation underwent a change of control during the plan year.
- If the sponsor is not a corporation: select “N/A” for “Not Applicable”.

**After Line 045:**

- **For defined contribution plans, no further questions.**
- **For all other plan types, continue with line 050.**

**Line 050 to 055** – Past Service Benefits

Select “Yes” or “No” to indicate the response to each question.

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<sup>7</sup> See subsection 8500(3) of the ITR for more information.

<sup>8</sup> See section 8510 of the ITR for more information.

<sup>9</sup> See subsection 8500(1) of the ITR for more information.



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For further information, please visit the [OSFI website](#) or contact us at:

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