

Schedule of Expected Pension Contributions Form (Do not file this form with the regulator)

Section 9.1 of the *Pension Benefits Standards Act, 1985* (PBSA) requires a pension plan administrator and the fund trustee or custodian¹ to notify the Office of the Superintendent of Financial Institutions (OSFI) when expected contributions to a pension plan are not remitted on time. To enable fund trustees or custodians to fulfill their obligation to report late remittances, the PBSA requires a plan administrator to notify them of the amount and expected remittance date of future contributions.

To assist all parties in meeting their obligations under the PBSA, this Schedule of Expected Pension Contributions Form may be used. The use of this form is not compulsory and administrators may choose to use another format to notify the trustee or custodian of expected contributions. Fund trustees or custodians should notify OSFI if a schedule is not provided.

A schedule of expected contributions should be provided in the following circumstances:

- When the plan is established
- Every plan year end
- When an actuarial valuation report is filed with OSFI
- When a plan amendment alters payments (i.e. when a cost certificate is filed with OSFI)
- When there is a business transaction that affects the plan (e.g. a sale of business or merger)
- When there is a material² variance between the estimated and actual payments (e.g. a change in salary base or hours worked or a sale of business or part thereof)
- When the plan is terminated with a termination deficit to be funded

When completing a schedule of expected contributions, the administrator should ensure the following:

- For defined contribution provisions, the amounts listed are made in accordance with the contribution requirements outlined in the current plan text filed with OSFI
- For defined benefit provisions, the amounts listed are in accordance with the most recent actuarial valuation report submitted to OSFI and expected membership, payroll or number of hours worked
- If a plan has more than one trustee or custodian, that a separate form is remitted to each fund holder describing only the applicable expected contributions

Subsection 9(14) of the *Pension Benefits Standards Regulations, 1985* (PBSR) requires

- member contributions to be remitted not later than 30 days after the end of the period in respect of which such contributions were deducted; and
- employer contributions to be paid not less frequently than monthly and not later than 30 days after the end of the period in respect of which the instalment is paid.

Section 10 of the PBSR requires outstanding or late contributions to be remitted to the fund with interest.

¹ If the administrator is also the employer (paragraph 9.1(2)(b) of the PBSA).

² The employer should determine materiality but it should not be higher than 10%.

Name of pension plan:

OSFI registration #:

CRA registration #:

Plan year or period covered by this form:

day / month / year **to** day / month / year

Is this an original form or an update for the same period? Original Update

If this is an update, please provide an explanation for the change in contributions:

Plan Administrator Information

Contact name & title
E-mail address and phone number
Company name
Address

Fund Holder (Trustee or Custodian) Information

Contact name & title
E-mail address and phone number
Company name
Address
Account number

Type of Plan:

Defined Contribution (DC) Defined Benefit (DB) Combination Plan (DB and DC)

Other (describe):

