



Notice

September 17, 2019

Subject: External Peer Review Panel Announced for 30th CPP Actuarial Report

The Office of the Chief Actuary (OCA) is announcing the establishment of a panel of actuaries to review the 30th 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 as a part of their statutory triennial financial review of the CPP. This is the eighth external peer review of the CPP Actuarial Report.

The external peer review process has been in place since 1999 and has generated a number of valuable recommendations that have been a source for continued improvements in the quality and transparency of actuarial reports.

The panel comprises:

- Mr. Sam Gutterman, Fellow and former President of the Society of Actuaries and Fellow of the Casualty Actuarial Society. Mr. Gutterman has served on three technical panels on the methodologies and assumptions used for U.S. social security projections.
- Mr. Pierre Plamondon, Fellow of the Canadian Institute of Actuaries and the Society of Actuaries, and former Chief Actuary at the Régie des Rentes du Québec. Mr. Plamondon collaborates extensively with the International Labour Organization and École Nationale d'Administration Publique du Québec to provide actuarial advice to social security organizations around the world.
- Ms. Jill Wagman, Fellow of the Canadian Institute of Actuaries and the Society of Actuaries. Ms. Wagman has extensive experience in pension plan actuarial valuations and was a member of the panel that conducted an independent review of the Ontario Retirement Pension Plan Actuarial Funding Report.

To ensure impartiality and to enhance the credibility of the peer review process, the selection of the panel is based on the recommendations of the globally recognized social security experts at the United Kingdom Government Actuary's Department (GAD).

GAD will also provide an independent opinion on the work done by the reviewers.



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Quote

“The thoughtful comments and recommendations resulting from the peer reviews have become essential parts of the work we do on the financial projections of the Canada Pension Plan. These reviews help us ensure that the information published in our report is relevant, meets best standards of practice and is of the highest quality. All of the panel reviewers are highly qualified to perform the work, and our Office is looking forward to working with them in achieving their mandate.”

Assia Billig, Chief Actuary

Quick Facts

- The tabling of the Actuarial Report on the CPP is expected to take place before year-end.
- After the report is tabled, the panel will perform its review and submit its report before March 31, 2020.
- Once the GAD has issued its opinion, the review panel’s report and GAD’s opinion will be made public.

Associated Links

- Previous CPP Actuarial Reports, independent reviews, and GAD’s opinions are available [here](#).

About OCA

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 program, Canada Student Loans Program, Employment Insurance, and pension and benefit plans that cover public servants, Royal Canadian Mounted Police, and the Canadian Forces among other groups.

About OSFI

[The Office of the Superintendent of Financial Institutions](#) is an independent agency of the Government of Canada, established in 1987, to protect depositors, policyholders, financial institution creditors and pension plan members, while allowing financial institutions to compete and take reasonable risks.

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