Guide

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- OSFI 49 Annual Information Return (PDF, 156 KB)
- OSFI 49A – Schedule A (PDF, 795 KB)
- Pension Plan Annual Corporate Certification (PPACC) (PDF, 671 KB)

Introduction

The purpose of this Instruction Guide is to assist administrators of federally regulated private pension plans (FRPPs) 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);
- OSFI 49A Schedule A – Canada Revenue Agency Information Requirements (OSFI 49A); and the
- Pension Plan Annual Corporate Certification (PPACC).

These returns are required to be filed with the Office of the Superintendent of Financial Institutions (OSFI).

The Instruction 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 FRPPs subject to the PBSA.

Who must file

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

Filing due date

The OSFI 49, OSFI 49A, and PPACC must be filed within six months after the end of the plan year to which they relate[1] while there are assets remaining in the pension fund.

Filing requirements

The administrator of a FRPP must file the OSFI 49, OSFI 49A, and PPACC using the Regulatory Reporting System (RRS)[2].

The information must be entered directly into the on-line web forms in RRS. All values reported in the OSFI 49 and OSFI 49A must be expressed in dollars, not thousands of dollars.

For further information on how to file using RRS, please consult the Manage Financial Returns User Guide for Insurance Companies and Private Pension Plans (PDF) 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.

Several fields in the returns cannot be edited by the filer; such fields are either auto-calculated based on data previously entered in the return or are pre-filled based on data entered in previous years' returns. Pre-filled fields based on data collected in previous years' returns can only be changed by resubmitting the historical return with accurate data. Instructions for resubmitting an accepted return can be found on page 51 of the Manage Financial Returns User Guide for Insurance Companies and Private Pension Plans (PDF).

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[3].

Information in the OSFI 49A is shared with the Canada Revenue Agency (CRA) only after the OSFI 49, OSFI 49A, and PPACC 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 *Income Tax Regulations* if the filing process is incomplete.

OSFI 49 Annual Information Return

Reporting period

Line 001

- Columns 001 and 002: From and To

  Enter the beginning and end dates of the period covered by the AIR, which is usually the plan year. Proper format for these fields is YYYY-MM-DD.

- Column 003: Number of Months Covered

  Enter the number of months (which may not exceed 12) covered by the AIR. A change in plan year end[4] will result in an AIR that covers a period of less than 12 months.

Type of plan

Line 002a – Type of plan

Using the drop-down menu, select the type of provision being offered from among the following options:

Defined Contribution Only

A defined contribution (DC) plan defines the employer and member (if contributory) contribution rate, generally expressed as a percentage of the member's earnings. This includes profit sharing plans.

Defined Benefit Only – Open & Accruing

The plan provides defined benefits only and allows new members to join and accrue future service benefits.

Defined Benefit Only – Closed & Accruing

The plan provides defined benefits only and does not permit new members to join. Existing members may accrue future service benefits.

Defined Benefit Only – Closed & Frozen

The plan provides defined benefits only and does not permit new members to join. Existing members cannot accrue further benefits.

Defined Benefit (any DB provision Open & Accruing) and Defined Contribution

The plan's defined benefit (DB) provisions allow new members to join and accrue future service benefits; additionally, the plan has a DC provision.

Defined Benefit (all DB provisions Closed & Accruing) and Defined Contribution

The plan has DB and DC provisions. New members are not eligible to join and accrue DB benefits. Existing members under the DB provision continue to accrue future service benefits. Members can also accrue DC benefits.

Defined Benefit (all DB provisions Closed & Frozen) and Defined Contribution

The plan has DB and DC provisions. The DB provision is closed to new members. Accruals for existing members under the DB provision have ceased but the plan continues to hold DB liabilities. Members can accrue DC benefits.

Other

The plan type does not fit into any of the previous categories.

Line 002b – Other (specify)

If "Other" was selected in line 002a, enter a description of the type of plan.

Amendments

Line 003a – Were any amendments made to the plan during the year?

Select "Yes" or "No".

Line 003b – If "Yes", have the amendments been submitted to OSFI?

Select "Yes" or "No".

Reconciliation of membership

A member of a FRPP is a person who has become a member of the pension plan and has neither ceased membership in the FRPP nor retired. Inactive members[5] are considered members.

Line 004 – Members at the end of previous reporting period

RRS will automatically prefill this line with the number of members reported at plan year end on line 010 in the prior year's filed AIR.

Line 005 – Employees who have joined the plan

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

Line 006 – Subtotal (lines 004 + 005)

Auto calculated using information entered on lines 004 and 005.

Line 007 – Members who have retired or died

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 – Members who have ceased 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 – Subtotal (lines 007 + 008)

Auto calculated using information entered on lines 007 and 008.

Line 010 – Members at the end of reporting period (lines 006 – 009)

Auto calculated using information entered on lines 006 and 009.

Line 011 – Number of inactive members included in line 010

Enter the number of members from line 010 who are not accruing benefits and for whom no contributions are being made to the FRPP as at the plan year end.

Membership by location at the end of the plan year

Lines 012 to 025 – Membership by location at the end of the plan year

Enter the membership by province of employment.

- Column 001: Enter the number of male members in the pension plan whose work may or may not be in included employment.

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

Included employment[6] is employment in connection with any work, undertaking or business that is subject to the legislative authority of the Government of Canada.

Line 026 – Total Male / Female / Included Employment

Auto calculated using information entered on lines 012 to 025. The sum of columns 1 and 2 of line 026 should equal line 010.

Information in column 3 on lines 012 to 026 must be less than or equal to the sum of columns 1 and 2 of lines 012 to 026.

Type of benefits accrued

Lines 027 to 029 – Defined Contribution only / Defined Benefits only / Defined Benefit and Defined Contribution

- Column 1: Enter the number of active and inactive members who participate in either the defined contribution provision only, the defined benefit provision only or, the defined contribution and defined benefit provisions of the FRPP and whose work may or may not be in included employment.
- Column 2: Enter the number of other beneficiaries[7] who participated in either the defined contribution provision only, the defined benefit provision only or, the defined contribution and defined benefit provisions of the FRPP and whose work may or may not be in included employment.
- Column 3: Enter the total number of active members, inactive members and other beneficiaries in included employment who participate in either the defined contribution provision only, the defined benefit provision only or, the defined contribution and defined benefit provisions of the FRPP.

Line 030 – Total

Columns 1, 2, and 3 are auto calculated using the information entered in lines 027, 028, and 029. The information in column 1 on line 030 must equal the sum of columns 1, 2, and 3 of line 026.

Information in column 3 on lines 027 to 030 must be less than or equal to the sum of columns 1 and 2 of lines 027 to 030.

The sum of columns 1 and 2 on line 030 is the plan assessment base and will be used to determine the FRPP's assessment[8].

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 FRPP at a rate based on the plan documents. A FRPP may have several contribution classes, each with different contribution rates.

Information for up to eight contribution classes may be entered in this section. Use only as many lines as are applicable to your FRPP. You may leave all other lines blank.

Lines 031 to 038

- Column 1: Provide a description of the contribution class.
- Column 2: Enter the total payroll of plan members in this class for the period covered by the AIR. If contribution base is other than payroll, leave blank.
- Column 3: Provide an explanation of the contribution base if it is other than payroll. Otherwise, leave blank.
- Column 4: Provide the name of the collective bargaining agent or union, if applicable. Otherwise, leave blank.
- Column 5: Enter the expiration date of the current collective agreement, if applicable. Otherwise, leave blank.

Adjustments to pension benefits (for Defined Benefit/Combination plans only)

Line 039 – Were adjustments made to pensions in pay during the reporting period?

Select either “Yes” or “No”.

Line 040 – Reason for adjustments

If "Yes" is entered on line 039, use the drop-down menu to select the reason for the adjustment (Regular inflation adjustment of benefits as required by the plan documents, Pursuant to a collective agreement, voluntarily by the employer, Other (specify)). If answer is not included in the drop-down menu, please specify the reason for adjustment in the space provided beside "Other (specify)".

Line 041 – Basis for adjustments

If applicable, use the drop-down menu to select the basis for adjustment (Full consumer price index, Partial consumer price index, Excess interest formula (adjustments based on excess earnings in the pension fund), Percentage increase (not based on CPI, specify), Flat dollar amount ($ annually, specify), Other (specify)). If answer selected includes "specify", please provide additional information in the space provided beside "Specify".

Notes to the Annual Information Return

Line 042

Please provide any notes, comments, or explanations for any answers or information provided in the AIR.

OSFI 49A Schedule A – Canada Revenue Agency Information Requirements

Note: For further information on this schedule, contact the CRA Registered Plans Directorate.

Line 001 – Canada Revenue Agency Registration Number

Enter the CRA registration number for the FRPP.

Financial data for the plan year (report amounts to the nearest dollar)

Line 002 – Payments of benefits

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

Line 003 – 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 004 – Amounts transferred in from other plans during the year

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

Line 005 – Did the FRPP terminate or become inactive[9] before or in this plan year?

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

Line 006 – If yes, enter effective date (DD/MM/YYYY)

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

After line 006:

- For inactive or terminated plans, no further questions.
- For all other plans, continue with line 007.

Line 007 – How many members were 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*[10] (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 008 – How many employers participated in the plan at the end of the year?

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

After line 008:

- For specified multi-employer plans, as defined by the ITR[11], no further questions.
- For multi-employer plans, as defined by the ITR[12], go to line 013.
- For all other plan types, continue with line 009.

Lines 009 to 011

Select "Yes" or "No" to indicate the response to each question.

Line 012 – During this plan year, has a person or group acquired control of the corporation that is sponsoring the FRPP?

- 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 012:

- For defined contribution plans, no further questions.
- For all other plan types, continue with line 013.

Lines 013 – Were any plan members provided with post-1989 past service benefits in this plan year?

Select "Yes" or "No" to indicate the response to this question.

Line 014 – Have any plan members who are connected persons been provided with pre-1992 past service benefits in this plan year?

Select "Yes" or "No" to indicate the response to this question.

Pension Plan Annual Corporate Certification (PPACC)

The PPACC certifies that the Organization Profile has been reviewed and that roles and contact information in RRS are complete and up to date. Roles and contact information can be updated in RRS by creating and submitting a return for each role for which information is to be added or updated. Please refer to page 44 of the Manage Corporate Returns User Guide (PDF) for additional information on creating and submitting corporate returns to update roles and contact information in RRS.

While OSFI expects plans to review and update their Organization Profile, Appendix A outlines the primary information related to the ongoing administration and filing of regulatory returns for a FRPP.

If there is any information that needs to be added, removed or updated in the plan's Organizational Profile, the following steps should be followed to update the information:

1. Create the applicable return(s). To determine which return to create for the information that needs to be updated, please refer to Appendix A. For Instructions on creating returns to update a plan's Organizational Profile, follow the steps listed in the Manage Corporate Returns Quick Reference Guide (PDF) or, for more detailed instructions, refer to Section 3.5 - General Instructions on How to Create a Corporate Return of the Manage Corporate Returns User Guide (PDF).

   If names or contact information need to be updated for more than one plan role, there is the option of creating one return and entering all the updates in the single return or creating a separate return for each update.

   Once the necessary returns have been created, they will appear in the Draft Returns section, the same location where all other returns are stored until completed and submitted.

2. Open each created return in the Draft Returns section and complete the necessary updates. For instructions on completing these updates, refer to Section 4.0 – Specific Corporate Returns Instructions of the Manage Corporate Returns User Guide (PDF).

   As with other returns in the Draft Returns section, these returns can be saved in draft form until they are fully completed and ready to submit.

3. Once a return is ready to submit, go to the Submit Return sub-menu in the Submission section and click on the "submit" button next to the return you wish to submit.

A plan's Organization Profile can be updated by submitting a corporate return through RRS at any time during the year. Updates should be made as soon as changes occur. This will expedite the completion of the PPACC at year end.

Once information in the plan's Organizational Profile is complete and up to date, it can be certified by completing and submitting the PPACC.

For further information, please visit the OSFI website or contact us at:

Telephone: (613) 991-0609

E-mail: RRSsupport-SDRsoutien@osfi-bsif.gc.ca

Glossary

Actuarial Firm

the organization contracted by the Plan Administrator to prepare the actuarial valuation report for the pension plan.

External Actuary

the primary contact person for the Actuarial Firm, i.e. the professional who is responsible for calculating the liabilities and costs of pension plan benefits and recommending funding requirements subject to applicable legislation. Under the PBSA, all actuarial reports must be prepared by a person who is a Fellow of the Canadian Institute of Actuaries.

Individual Trustee

in this role, include a member of the board of trustees, pension committee or similar body administering the pension plan or an individual trustee of a pension plan as defined in the *Income Tax Act*.

Participating Employer

an organization that contributes to a pension plan for which they are not the plan sponsor.

Pension Fund Custodian

the organization that receives and holds the pension fund assets as well as reconciles the portfolio and reports to the Plan Administrator.

Pension Fund Custodian Contact

the primary contact person for the Pension Fund Custodian with regard to the pension plan.

Plan Administrator

the primary contact person regarding the overall administration of the pension plan, including the pension fund.

Plan Sponsor

the organization responsible for designing the pension plan, setting the benefit structure and contributions for various classes of plan members, and for establishing, maintaining, amending or terminating the pension plan.

Third-Party Company

the organization contracted by the Plan Administrator to carry out, on its behalf, certain administrative duties required in the operation of the pension plan.

Third-Party Administrator Contact

the primary contact person for the Third Party Administrator with regard to the pension plan.

Appendix A

Primary plan information to confirm and update in the Regulatory Reporting System (RRS)

Information to confirm and update	Location in organization profile	Return to use for updates	Information to include in RRS
General Plan Contact Information	Organization Contact Information	Organization Contact Information Return	• Business mailing address • Plan contact email address • Phone number
• Plan Sponsor (organization) • Plan Administrator (individual) • Pension Fund Custodian (organization) • Pension Fund Custodian Contact (individual) • Individual Trustee, if any (individual) • Actuarial Firm, if any (organization) • External Actuary, if any (individual) • Third Party Company, if any (organization) • Third Party Administrator Contact, if any (individual)	Current Plan Sponsor, Plan Administrator and Other Roles	Required Roles and Contact Information Return	• Name • Mailing address • Email address • Phone number
Participating Employer (organization)	Current Plan Sponsor, Plan Administrator and Other Roles	Required Roles and Contact Information Return	Name
Funding Vehicle	Current Plan Sponsor, Plan Administrator and Other Roles	Funding Vehicle Information Return	• Funding vehicle type • Policy number

Note: The first time the plan's Organization Profile is completed, the requested information in all relevant fields must be entered. This information does not need to be provided annually. Rather, review the information in RRS and make any necessary updates. The Pension Plan Annual Corporate Certification is filed annually.

Footnotes

1 Subsection 12(4) of the PBSA.

2 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.

3 Subsection 28(1) of the PBSA.

4 A plan year end may be changed by plan amendment or resolution, which must be filed with OSFI.

5 Inactive members could include members who are temporarily laid-off, suspended, disabled or on leave of absence but does not include retirees, survivors or others who have ceased membership in the FRPP but did not transfer their benefits out of the FRPP (deferred members).

6 See subsection 4(4) of the PBSA for more information.

7 Other beneficiaries **include**

- retirees, survivors and former members entitled to pension benefits under the plan; and
- survivors and former members who elected portability but whose pension benefit credit or any portion thereof remains in the plan.

Other beneficiaries **exclude** any person for whom the plan administrator has purchased an annuity as part of the wind-up of a terminated plan.

8 FRPPs registered, or filed for registration, under the PBSA must pay an assessment on plan registration and annually thereafter. The amount of the assessment is determined by multiplying the plan assessment base by the basic rate that is in effect for the fiscal year in which the assessment is due to be paid. OSFI's website includes additional information on assessments.

9 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.

10 See subsection 8500(3) of the ITR for more information.

11 See section 8510 of the ITR for more information.

12 See subsection 8500(1) of the ITR for more information.