Guidance

Title	Custodial Transfers within a Pension Fund
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A custodial change within a pension fund is not considered an asset transfer under section 10.2 of the *Pension Benefits Standards Act, 1985* (PBSA) and therefore does not require the Superintendent's authorization. However, documentation supporting the custodial change must be filed with OSFI, and should include the new trust agreement or insurance contract and the new account number.

In accordance with subsection 9.1(1) of the PBSA, the administrator of a pension plan shall notify in writing the new holder or custodian of the pension fund of all amounts that are to be remitted to the pension fund and the expected date of the remittance.

Plan members are to be notified on their annual statement when the holder or custodian of a pension fund has changed.

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