



Guidance

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OSFI's [Draft Instruction Guide for Filing and Reporting Requirements for Defined Benefit Pension Plans](#) specifies that the termination report should describe the process of annuity purchases, specifically addressing any risk of increasing annuity purchase rates. In accordance with subsection 29(10) of the *Pension Benefits Standards Act, 1985* annuities may not be purchased before the termination report has been approved by the Superintendent.

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