Guidance

Title	Purchasing Annuities for Benefits on Plan Termination
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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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