



ACPM/ACARR

The Association of Canadian Pension Management

L'Association canadienne des administrateurs de régimes de retraite

June 22, 2009

Honourable Diane Finley
Minister, Human Resources and Skills Development
House of Commons
Confederation Building, room 707
Ottawa, ON K1A 0A6

Dear Minister,

Re: CPP Proposed Changes 2009

The Association of Canadian Pension Management is the informed voice of Canadian pension plan sponsors, plan administrators and their allied service providers. Established in 1976, ACPM has over the years gained a solid reputation as being an outspoken advocate for an effective and fully sustainable retirement income system in Canada. ACPM's Individual Members and Institutional Members alike are drawn from all of the various industry sectors.

ACPM promotes its vision for the development of a world-leading retirement income system in Canada by championing the following principles:

- Clarity in legislation, regulations and retirement income arrangements;
- Balanced consideration of other stakeholders' interests;
- Excellence in governance and administration.

In the proposed changes to amend the CPP announced on May 25, 2009, there are provisions designed to increase the flexibility of the CPP, to increase coverage, and to improve fairness in the pension adjustments for early and late CPP take-up. The proposed changes do an admirable job in accomplishing these goals; however recognition is required that the new options available to Canadians introduce new decisions for which they will require some assistance.

In particular, the decision to access the CPP early or late requires calculations that will likely be beyond the means of ordinary Canadians. The calculations will also require information which will not be available to administrators of private pension plans. As a result, the ACPM believes that Human Resources and Skills Development Canada should make available internet based calculators that can provide outcomes to various scenarios from readily accessible information input by Canadians. For the reasons stated, we believe that only HRSDC can provide this facility and that it would be beyond the capabilities of plan administrators.

Thank you for your consideration of this issue.

Sincerely,

Bryan D. Hocking
Chief Executive Officer