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**Pension Advocacy Group Pleased with Government's Decision to Review Ontario Pension Legislation**

November 10, 2006 - The Association of Canadian Pension Management (ACPM) is pleased with the Ontario government's decision to set up an expert commission on pensions, which will review Ontario's Pension Benefits Act through consultation with stakeholder groups.

The commission will be examining legislation that governs the funding of Ontario's defined benefit pension plans and other issues that pertain to the security, viability and sustainability of Ontario's pension system. Specific areas of focus include: pension plan funding and surplus issues; the Pension Benefits Guarantee Fund; full and partial plan wind ups, plan splits and mergers; asset transfers between pension plans; and, funding of defined benefit multi-employer plans.

ACPM has been working tirelessly to ensure a level regulatory environment that encourages employers to establish and maintain pension plans that provide for a secure retirement. To that end, we released our discussion paper *Back From the Brink: Securing the Future of Defined Benefit Pension Plans* in August 2005 which emphasized the need for such a legislative review.

"We are really pleased with the government's decision to establish this commission. It represents a significant step forward for Ontario's pension industry. It is a clear indication that the government recognizes the importance of defined benefit pension plans, and the importance of having clear legislation that will allow pension plans to remain viable and sustainable. The ACPM commends the government on this initiative and we will support the work of this commission in any way we can," says Scott Perkin, ACPM President.

## **About the ACPM**

The Association of Canadian Pension Management (ACPM) is the national voice of Canada's pension industry, dedicated to the health and growth of Canada's retirement income system.

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