



FOR IMMEDIATE RELEASE

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ACPM Pleased by Federal Action on PRPPs

Thursday, November 17, 2011 – The Association of Canadian Pension Management (ACPM) applauds the Harper government for moving ahead and tabling Pooled Registered Pension Plan (PRPP) legislation as a means of expanding the range of retirement savings options currently available to Canadians.

“ACPM has consistently advocated for innovative options for expanding coverage for Canadians and has developed and shared our ideas with governments. PRPPs will be an efficient and appropriate way to help bridge the gaps in the current retirement income system” said ACPM President Christopher Brown.

“Canadians need innovative, accessible, broad-based savings options to help them reach their retirement savings goals. PRPPs, harmonized across all provinces, have the potential to achieve the economies of scale necessary to provide significant advantages to Canadians”, added Mr. Brown. “We urge all Provinces to move as quickly as possible to bring PRPPs to fruition”.

PRPP’s are one important part of a broader solution needed to improve Canada’s retirement income system.

ACPM continues to advocate its Five Point Plan, a comprehensive plan that calls on governments to:

1. Remove Barriers to Group Coverage
2. Ensure Defined Benefit Plans Continue as Viable Options for Coverage
3. Enable More Innovations
4. Promote Simplicity in Administration
5. Increase Incentives to Save

“The announcement of PRPP legislation today is a solid start towards implementing the recommendations in our Five Point Plan that will ensure that every Canadian, including the self-employed and those employed in small businesses, have the saving options that work best for them and their families”, stated Brown.

“We look forward to working with governments to ensure that PRPPs will be a successful part of the solution for improving Canada’s retirement income system” said Mr. Brown, adding that “There is still work to be done to further improve retirement savings options for Canadians and we welcome the opportunity to continue the work we have been doing with governments towards that goal”.

To view the complete ACPM Five-Point Plan please visit www.acpm-acarr.com

The Association of Canadian Pension Management is the informed voice of Canada’s retirement income providers. Established more than three decades ago, our members represent over 400 pension plans

consisting of more than 3 million plan members, with assets under management in excess of \$330 billion.

The Association 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.