



**FOR IMMEDIATE RELEASE**

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**ACPM Encouraged by Minister Flaherty's Announcement on PRPPs**

Thursday, December 16, 2010 – The Association of Canadian Pension Management (ACPM) is encouraged by Minister Flaherty's announcement earlier today of Pooled Registered Pension Plans (PRPP) as a means of expanding the range of retirement savings options currently available to Canadians.

ACPM supports the PRPP in concept, stressing that it is one important part of a broader solution that ACPM has endorsed for some time.

"ACPM has consistently advocated for innovative options for expanding coverage for Canadians and has developed and shared our ideas with governments. We are pleased to see this option being presented. We need government to move forward with new retirement savings options to benefit Canadians and this is certainly a good start. We look forward to seeing a consensus coming from the Ministerial meeting in Kananaskis on December 20th and commit ourselves to working with governments in the days ahead in an effort to finalizing a viable framework for these plans", said ACPM President Christopher Brown.

"The best case scenario would be for rules to be developed on a pan-Canadian approach, to ensure these types of plans can operate on a multi-jurisdictional basis and achieve the economies of scale necessary to provide the maximum advantages to Canadians", added Mr. Brown.

Earlier this year, ACPM released 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

"Minister Flaherty's announcement 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.

“Third pillar providers are best positioned to deliver increased workplace coverage and ACPM believes multi-employer defined contribution plans will be a successful part of the solutions for improving Canada’s retirement income system” said Mr. Brown.

To view the complete ACPM Five-Point Plan please visit [www.acpm-acarr.com](http://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.