



## **FOR IMMEDIATE RELEASE**

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### **ACPM Welcomes Federal Leadership on Pensions**

Wednesday, October 28, 2009 – Scott Perkin, president of the Association of Canadian Pension Management (ACPM) today welcomed Finance Minister Jim Flaherty’s leadership on reforms to the federal private pension legislative and regulatory framework.

“The federal government’s recent consultation paper identified several important issues that need to be addressed. We are pleased they have begun to address them with this framework,” Perkin said. “Yesterday’s announcement by the Finance Minister provides key leadership and will encourage the kind of pan-Canadian discussion required to provide federal-provincial solutions. We look forward to participating in these discussions.”

Perkin said that the Association believes every Canadian should have an adequate retirement income. “But this goal has been undermined because some Canadians simply aren’t saving enough. They are intimidated by the amount they think they need to retire and many find the array of pension saving options overwhelming. Fewer employers are offering pension plans as current rules make it more and more difficult to do so,” he said.

“Canada has a strong foundation for retirement income in the CPP, OAS and GIS. But reforms are needed to support the increased participation of Canadians and their employers in the process”, he said. “We look forward to working with the federal and provincial governments and stakeholders to provide these solutions. There is no simple, easy fix but it is possible.”

The Association of Canadian Pension Management is the informed voice of Canada’s retirement income providers. Established more than three decades ago, 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 and Executive Members are drawn from all of the various industry sectors across Canada. 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.