

January 19, 2011

Mr. Mario Marchand
Chair
CAPSA Secretariat
5160 Yonge Street
17th Floor, Box 85
Toronto, ON M2N 6L9

Dear Mr. Marchand:

Re: Proposed Agreement Respecting Multi-Jurisdictional Pension Plans

We understand that most legislative steps (e.g., required amendments to pension benefits legislation) were performed in order to enable the ratification of the new agreement respecting multi-jurisdictional pension plans (the "Agreement"). We look forward to the implementation of the Agreement because it is very much needed by the pension industry to give certainty to the administration of multi-jurisdictional plans, and in some cases to give sanction to existing practices.

When implementing the Agreement, we invite CAPSA members to adopt reasonable measures for mitigating transitional issues for certain plans. For example, the implementation of the Agreement will bring, for certain plans, changes in how the plan is administered (e.g., changes to benefit statements) and changes in minimum employer contribution requirements. The Agreement's enforcement calendar should allow enough time for the smooth implementation of the required administrative changes and avoid being under an obligation to correct previous member communications (e.g., re-issue annual member statements), revise previously filed actuarial reports or make significant retroactive contributions.

In addition to being much welcome, the implementation of the Agreement will be a landmark. However, efforts towards greater uniformity of pension legislation must not stop with the Agreement. We continue to encourage governments to work together towards harmonization of pension standards legislation across the country and in particular with respect to the many minor uniformity irritants that have been identified by the pension industry in the past.

Yours sincerely,



Bryan Hocking
Chief Executive Officer