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The Association of Canadian Pension Management
L'Association canadienne des administrateurs de régimes de retraite

February 21, 2024

Patrick Clermont
Senior Director, Risk Assessment and Intervention Hub
Office of the Superintendent of Financial Institutions
255 Albert Street
12th Floor
Ottawa, Ontario
K1A 0H
Via email

Dear Mr. Clermont:

RE: Archiving of historical content on OSFI's website

ACPM is the leading advocacy organization for plan sponsors and administrators in the pursuit of a balanced, effective and sustainable retirement income system in Canada. We are the voice of retirement plan sponsors, administrators and trustees in the private and public sector and our membership represents retirement income plans that cover millions of plan members.

We are writing to highlight our concerns respecting the removal of certain historical content from the website of the Office of the Superintendent of Financial Institutions (OSFI), as part of the refresh that occurred on January 18, 2024, and to request that OSFI make this content available.

We understand that one of the goals of OSFI's website refresh was to improve the digestibility and relevance of the content, and to remove the historical information that had been superseded by newer information. We have been advised that the standard retention is two years plus current, and that this standard had been applied to historical InfoPension newsletters and other similar content, like reports, studies, news releases, and speeches. OSFI representatives have indicated that the two years plus current standard retention period will be applied for this type of content on an ongoing basis.

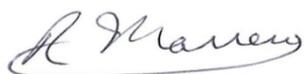
While we agree that it is important that OSFI's website content be continuously reviewed and refreshed, it is also important that historical content remain accessible. Significantly, such historical content can provide critical context, providing valuable insight into both the evolution of regulatory priorities and guidance, as well as pension administration practices. This insight can be extremely valuable when conducting reviews of, and preparing communications for, issues related to past practices. Additionally, in respect to the Office of the Chief Actuary, documents related to past valuations of CPP could be relevant to current and future discussions on any related issues.

Distinctions between current and any outdated content can be made clear by appropriate tagging (e.g., as "inactive"), and potentially by moving the outdated content to a separate location within OSFI's website. Such approaches to the archiving of historical or outdated content have been adopted by other regulatory agencies (e.g., the [Financial Services Regulatory Authority of Ontario](#) and the [Canada Revenue Agency](#)).

The ability to access historical content had been an important and valued feature of OSFI's website, and we urge OSFI to further update its refreshed website to make all historical content available once again.

Thank you for the consideration and please contact us if we can be of further assistance.

Sincerely,

A handwritten signature in cursive script, appearing to read "Ric Marrero", written in black ink.

Ric Marrero
Chief Executive Officer
ACPM

CC: Kim Page, Director, Pension Supervision
Benoit Brière, Director, Private Pension Plans Division