
Meeting Summary - June 11, 2020

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Retirees Advisory Panel

Meeting Summary

Date: Thursday, June 11, 2020

Time: 9:30 a.m. to 11:30 a.m.

Location: By teleconference (as a result of the COVID-19 pandemic)

This summary sets out the key points discussed at the June 11, 2020 teleconference.

Purpose of Panel

The Retiree Advisory Panel (the Panel) is an important part of FSRA's stakeholder engagement process. It acts as an advisory body to provide input from a retiree perspective with regard to rule making, policy initiatives, business planning, and other FSRA pension sector objectives. In addition, the Panel will provide advice on emerging policy, outreach and education matters, either identified by the Panel or brought forward by FSRA.

Recent FSRA Initiatives

The discussion focused on FSRA's Information Guidance entitled Pension Sector Emergency Management Response (the Information Guidance), which outlines information for pension sector stakeholders and plan members during the COVID-19 pandemic. The Information Guidance includes information of particular interest to plan members including communications, witnessing of forms, and financial hardship unlocking.

FSRA's Supervisory Approach for Actively Monitored Pension Plan





FSRA actively monitors Ontario-registered single employer defined benefit pension plans where there may be a concern with respect to the security of the pension benefits promised. The Panel heard about the predictive and preventative tools and supervisory methods used by FSRA to improve outcomes for pension plan beneficiaries of actively monitored pension plans. FSRA's Approach Guidance entitled Supervisory Approach for Single Employer Defined Benefit Pension Plans that are Actively Monitored outlines how FSRA identifies and supervises these plans.

Payment of Commuted Values

FSRA's Approach Guidance entitled Limitations on Commuted Value Transfers and Annuity Purchases (DB Pension Plans) was discussed with the Panel.

Missing Members

The Panel heard about new Guidance documents that were released for public consultation in June entitled Principles and Practices Regarding Missing Members, and Waiver of Biennial Statements for Missing Former and Retired Members. Panel members were encouraged to review the new Guidance and provide any feedback they may have. In a roundtable discussion Panel members were asked to share their experiences concerning missing members.

Next Meeting

The next meeting of the committee is scheduled for October 16, 2020.

Attendance Record





Invited/Attended	Affiliation	Attendance Status (A)ttended; (R)egrets; (S)ubstitute; (TC)Teleconference
Lester Wong	FSRA – Chief Actuary, Pensions and Committee Chair	TC
Jolanta Morowicz	Retired from pension consulting and research	TC
Linda Choptiany	President, Ontario Colleges Retirees' Association	TC
Marissa Lennox	Chief Policy Officer, CARP	TC
Mike Powell	President, Canadian Federation of Pensioners	TC





Sharon Altman-Lehman	President, Yellow Pages Pensioners' Group, and Director, Canadian Federation of Pensioners	TC
Shelly Rae	Founder of People R Us Inc., a full-service human resources and consulting company	TC
Lynn Barron	FSRA	TC
Mark Eagles	FSRA	TC
Andrew Fung	FSRA	TC
Jennifer Rook	FSRA	TC



Jessica Rose	FSRA	TC
Joanna Spadafora	FSRA	TC
Cole Matthews	MOF	TC