
Terms of Reference

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Technical Advisory Committee for Family Law Pension Matters

1. Introduction

These Terms of Reference are intended to inform the creation of the identified technical advisory committee. Technical advisory committees are an important part of FSRA's stakeholder engagement process, assisting FSRA in developing better processes, guidance and approaches to its regulation of the pension sector.

FSRA's stakeholder engagement process enables two way dialogue and understanding. We want our stakeholders to be informed of FSRA activities and to provide timely advice and feedback. We may also seek to identify and discuss emerging issues.

Responsibilities of technical advisory committee members include:

- reviewing background material in preparation for meetings and attending meetings;
- providing solutions-focused advice, proposals and feedback to FSRA and freely expressing points of views;
- using best efforts to, where possible, develop consensus; and
- providing feedback to FSRA on the functioning of the committee.

2. Mandate of the Technical Advisory Committee

We are establishing FSRA's Technical Advisory Committee for Family Law Pension Matters (the Advisory Committee) as an ad hoc, special purpose committee. This Advisory Committee will review regulatory guidance and processes within the current legislative and regulatory framework that apply to the valuation and division of pension assets on marriage





breakdown, including recently introduced rule-making powers.

Amongst other things, the Advisory Committee will consider ways to:

- improve the experience for members, spouses and administrators, across all plan types;
- make the family law provisions in the Pension Benefits Act (PBA) more understandable and easier to use for all parties, identifying how to improve communication about the process;
- clarify responsibilities and expectations;
- identify possible changes to the PBA and regulations that would support a more efficient process for all parties and reduce regulatory burden;
- best utilize rule making authority;
- address the unique pension valuation challenges of multi-employer pension plans and their members and identify potential solutions; and
- measure success as a result of the committee's work.

Advisory Committee members are expected to provide comments based on their experience to date, identify issues and develop proposals; where appropriate they may be asked to provide sample data or to prepare analyses.

3. Nomination and Appointment of Advisory Committee Members

Appointments will be made through an open nomination process posted online. Selections will be made by FSRA, based in part upon the experience of the individuals who are put forward, the component of the pension industry that they represent and other factors that FSRA may determine are relevant. This Advisory Committee will have a target membership of 10 to 14 members (not including FSRA and Ministry of Finance participants). FSRA can choose to add or remove any member of the Advisory Committee at any time.

4. Qualifications of Members of the Advisory Committee

Nominees to the Advisory Committee should be experienced members of their respective organization or profession who can represent their position on relevant issues. Organizations cannot have more than one representative as a member of any one Advisory Committee.





Candidates to participate on this Advisory Committee must have significant experience dealing with the family law provisions of the PBA and should be representative of one or more of the following pension industry categories:

- Representatives of plan members, former members, retired members and spouses/former spouses;
- Representatives of plan administrators of single employer pension plans, multi-employer pension plans or jointly sponsored pension plans, including those providing defined benefit or defined contribution (DC) benefits;
- Pension actuaries and other specialists in this field;
- Lawyers with expertise in pension law and family law; and
- Insurance companies that provide DC plan administrative services and/or sell life annuities.

FSRA will be represented on the Advisory Committee by its Executive Vice President, Pensions or her delegate and by other identified FSRA staff members. The Executive Vice President, Pensions or her delegate will be the Chair of the Advisory Committee. One or more representatives of the Ministry of Finance will also be invited to join this Advisory Committee.

5. Public Process, Input from Others and Disclosure Issues

The Freedom of Information and Protection of Privacy Act, R.S.O. 1990, c.F.31, as amended, will generally apply to information provided to the Advisory Committee and to material prepared by or for the Advisory Committee.

Members of the Advisory Committee are permitted to obtain assistance from co-workers or industry collaborators. However, until the Advisory Committee's mandate is complete, Advisory Committee members and those that assist them are requested to maintain confidentiality (with the exception of information made public by FSRA). Following completion of the Advisory Committee's mandate, an Advisory Committee member may communicate his or her views concerning the work of the Advisory Committee.

6. Meetings, Agendas and Deliverables

We expect the Advisory Committee will participate in 3 to 5 meetings; these are tentatively scheduled to begin in April. If it is determined that a meeting is not required or must be re-





scheduled, members will be notified in advance. The Chair may call additional meetings as required.

Also, where a need is identified, a subcommittee will be set up to hold discussions that focus on a particular issue.

Advisory Committee members may be asked to prepare material for consideration by the Advisory Committee.

FSRA shall endeavour to provide meeting agendas and related materials at least one week in advance of each regular meeting. FSRA shall prepare and publish a high-level summary of the Advisory Committee's work on FSRA's website within approximately 3 weeks of each meeting.

7. Applications to participate

Please email your request to participate on this Advisory Committee to:

Mitzi.D'Souza@fsrao.ca on or before Thursday, January 30, 2020.

Your request should briefly indicate your relevant experience and should also indicate which of the listed stakeholder groups you fall into (it can be more than one).

8. For more information contact:

Mitzi D'Souza
Project Coordinator
416-590-7021

