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*Note: Where this policy conflicts with the Financial Services Commission of Ontario Act, 1997, S.O. 1997, c. 28 (“FSCO Act”), Pension Benefits Act, R.S.O. 1990, c. P.8 (“PBA”) or Regulation 909, R.R.O. 1990 (“Regulation”), the FSCO Act, PBA or Regulation govern.*

*Note: The electronic version of this policy, including direct access to all linked references, is available on FSCO’s website at [www.fSCO.gov.on.ca](http://www.fSCO.gov.on.ca). All pension policies can be accessed from the **Pensions** section of the website through the **Pension Policies** link on the left side of each page.*

*Note: See also A700-150 and A700-152.*

### **Asset Transfers Between Insurance Contracts or Policies**

The following table summarizes the main circumstances under which transfers of assets may occur and indicates whether the Superintendent’s consent is required to be obtained before the transfer is made.

<b>ASSET TRANSFERS</b>		
<b>From</b>	<b>To</b>	<b>Superintendent’s Approval Required</b>
An investment contract or policy	A new investment contract or policy with the same insurance company issued in respect of the <b>same pension plan</b> .	No
An investment contract or policy	A new investment contract or policy with a different insurance company issued in respect of the <b>same pension plan</b> .	No

<b>From</b>	<b>To</b>	<b>Superintendent's Approval Required</b>
An investment contract or policy	A new investment contract or policy with the same insurance company issued in respect of a <b>different pension plan</b>	Yes
An investment contract or policy	A new investment contract or policy with a different insurance company issued in respect of a <b>different pension plan</b>	Yes

Although the purpose of this administrative practice is to clarify the circumstances under which assets held under contracts or policies may be transferred between fiduciaries and carriers without the Superintendent's consent, the same considerations also apply to assets held under custodial or trust agreements.