

Financial Services Commission of Ontario  
Commission des services financiers de l'Ontario



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New Approach to Communications Adopted

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### **PCO Affected By Government Constraints**

In a statement last July, the Minister of Finance announced a series of initiatives designed to reduce the size of the government's budgetary deficit. Like most public institutions, the PCO was required to curb its spending for the balance of the current fiscal year and into the future. The constraint amounted to about 10 percent of the Commission's annual budget of just over \$6 million.

One of the consequences of this decision is that the PCO can no longer distribute the *PCO Bulletin* free of charge, which it has done since its launch in February, 1990. As is reported in the following article, arrangements are underway to offset expenses relating to the *PCO Bulletin*, *PCO Policies, Procedures and Decisions Manuals* and a planned PCO web site on the Internet. The recent acquisition of CRS Online, the operator of the BBS, by an Internet access provider means that our plan to make the transition to the Internet later in 1996 has been brought forward. The launch is expected in late spring or early summer. Details on these programs will be available at a later date.

In addition to instituting further belt tightening measures last fall, a reduction in staff was necessary to achieve the expenditure target. Along with other organizational changes necessitated by this reduction, the Actuarial Services Branch has been merged with the Pension Plans Branch and the combined operation is now under the directorship of Nurez Jiwani.

By relying more heavily on new technology, we hope that the PCO can continue to fulfil its mandate to the pension community in spite of these cut-backs. Every effort has been made to minimize the effect of the reduction and to ensure that satisfactory levels of service can be maintained.

-- D. Ross Peebles, Superintendent of Pensions PCO Adopts New Approach to Communications

The shift to cost recovery for PCO communications is necessary and appropriate at this time. Although pension reform prompted the need for a strong communications link to pension plan administrators, their agents and other professionals, the practice of continuing to fund PCO communications from general tax revenues is no longer feasible. Despite this, we remain committed to delivering the information stakeholders need to comply with the legislation in a convenient and cost-

effective manner.

The PCO will make details known concerning the *PCO Bulletin*, *PCO Manuals* and the PCO's web site on the Internet as soon as possible. In the meantime, here are the highlights of our communications plan for 1996 and beyond:

A      The PCO Bulletin

The *PCO Bulletin* will resume publication on a quarterly basis in 1996. This will be on a subscription basis only. The *PCO Bulletin* will remain the cornerstone of the PCO's communications structure.

B      The PCO Web Site on the Internet

The operator of the BBS, CRS Online, announced in late January that it had been acquired by a leading Internet access provider. As a result, CRS Online will not operate the BBS after March 31, 1996. Until then, it's business as usual on PCO Conference #149. (CRS Online has offered subscribers several options for consideration which will not be discussed here.)

As a result, plans are underway to launch a web site in late spring, 1996. The electronic medium is ideally suited to dissemination of timely information. Although selected information will be available at no charge, the main database of all PCO published information will be available only to those who register and subscribe to it. In addition to the information database, we plan to provide a calendar of Commission and other meeting dates and agenda information where appropriate. Key words from the decisions will also be referenced to facilitate searches.

PCO staff have entered into discussions with the Queen's Printer and hope to make the office consolidation of the *PBA* and Regulation 909 available on-line. Historically, amendments to the Regulation have been posted to the BBS and this practice will continue on the Internet.

It has not yet been decided if the PCO will operate its own web site or use that of the Government of Ontario, Ministry of Finance. In any case, we will publish our Internet address as soon as it is operational. Instructions for registration will be available at the site.

Plan for Transition - April 1 to Web Launch Date

BBS subscribers have already been notified in the February 8, 1996 announcement that during the period between April 1, 1996 and the operation of our web site, there may be an interruption of this service.

The PCO plans to make alternate arrangements for the electronic dissemination of regulatory developments. When these arrangements are finalized, the PCO will inform key stakeholders about them through its fax notification service. If the material is excessive for fax transmission, arrangements will be made for pick up from PCO reception. It will be business as usual on the BBS until March 31, 1996.

C      PCO Policies, Procedures and Decisions Manuals ("PCO Manuals")

In late spring, pension stakeholders will be invited to order a hard copy version of the *PCO Manuals*, a three volume set. Updated and reformatted information ensures accuracy, completeness and a more attractive and efficient presentation. Updates for PCO Manuals will be available from the PCO web site on the Internet. These manuals are now used by PCO staff.

D      Integrated Communications Support Stakeholders

Since 1990, PCO has developed a package of communications services to support the pension industry. These services are linked as the following summary shows:

- \* Following publication, the content of the *PCO Bulletin* is indexed by subject, reformatted and uploaded to the Internet and provided in *PCO Manuals*.
- \* The content on the Internet can be downloaded into the users' system and searched or repackaged as desired by users (in this arrangement, the user becomes a licensee and strict copyright rules apply).
- \* *PCO Manuals* will be current to the date of order. Updates for *PCO Manuals* will be available from the Internet.

By packaging and integrating PCO communications the same information is provided to stakeholders, PCO staff and Commissioners. We hope that this will assist stakeholders and improve regulatory compliance.

Individual products or services will be priced separately. Discounts will be available for multiple copies of the *PCO Bulletin* delivered to the same address. The PCO will inform its stakeholders of the final arrangements regarding new services in a promotional flyer to be distributed in late spring or early summer.

*Reviewed by PCO Staff in Summer 1996.*