



FINANCIAL SERVICES COMMISSION OF ONTARIO

Administrative Penalties Guideline

Contraventions under the Pension Benefits Act and its Regulations

Effective June 8, 2019, the Financial Services Regulatory Authority of Ontario (FSRA) assumed the regulatory functions of the Financial Services Commission of Ontario (FSCO) and the Deposit Insurance Corporation of Ontario (DICO).

FSRA is actively reviewing all FSCO regulatory guidance, including this document.

Until FSRA issues new regulatory guidance, all existing regulatory guidance remains in force.

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PURPOSE

This guideline sets out the general process to follow when the Superintendent of Financial Services (Superintendent) imposes an administrative penalty on a person for non-compliance with any of the provisions identified in Regulation 365/17 (administrative penalties regulation).

Administrative penalty provisions are set out in sections 108.1 to 108.5 of the Pension Benefits Act (PBA) and in the administrative penalties regulation.

OVERVIEW OF ADMINISTRATIVE PENALTIES

As of January 1, 2018, the Superintendent has the authority to impose administrative penalties for certain contraventions under the PBA and regulations made under the PBA.

The introduction of administrative penalties does not create new or different compliance requirements. Instead, it expands the enforcement options available to the Financial Services Commission of Ontario (FSCO) in the regulation of pension plans in Ontario.

Administrative penalties are intended to promote compliance and to prevent a person from deriving economic benefit as a result of non-compliance with legislated requirements. Unlike proceedings under the Provincial Offences Act, there is no criminal or quasi-criminal element when administrative penalties are imposed.

It is expected that administrative penalties will help encourage plan sponsors and administrators to adopt good governance, risk management and business practices.

The Schedules to the administrative penalties regulation set out two categories of administrative penalties:

1. general administrative penalties (or “variable penalties”), which apply to contraventions of specific provisions listed under Schedule 1, or failures to comply with requirements imposed by order or obligations assumed by way of undertaking; and
2. summary administrative penalties (or “fixed penalties”), which apply to late regulatory filings that have set daily penalties and are listed under Schedule 2.

Both categories are subject to the same maximum penalty amounts: \$10,000 per contravention or failure to comply by an individual, and \$25,000 per contravention or failure to comply in the case of a person other than an “individual”.

For purposes of the PBA, the “person” would generally be the legal entity that has the ultimate responsibility for carrying out a specific duty or requirement under the PBA and regulations, such as a plan administrator or a corporation. Under a single employer

pension plan, the plan administrator is generally the employer; whereas, for a multi-employer pension plan, the plan administrator would be the board of trustees.

Administrative penalties are an enforcement tool that can be imposed on their own or in conjunction with other enforcement options under the PBA. The Superintendent has discretion to decide what action to take, and not take, if there is an alleged contravention of the PBA and regulations, including which regulatory measure(s) to pursue, if any.

Funds collected from penalties are directed to the Ontario government's consolidated revenue fund.

EXPECTATIONS AND COMPLIANCE

Monitoring for Compliance

The Superintendent uses a risk-based regulation framework to promote better fiduciary and administrative practices, and, where applicable, to determine the appropriate regulatory response that should be taken in order to best protect the interests of plan beneficiaries. This framework is grounded on the following five principles:

- **Proactive** – FSCO takes proactive measures to promote compliance and to reduce risks to plan beneficiaries.
- **Focused** – FSCO focuses its attention on those plans posing the most serious risks to the security of plan beneficiaries' benefits.
- **Proportionate** – FSCO's regulatory response is proportionate to the risks identified, with due regard to the probability and impact of risk.
- **Consistent** – FSCO applies its approach consistently and in a way that minimizes uncertainty about its likely response.
- **Informed** – FSCO's assessment of risk and regulatory response will be informed by the evidence gathered from appropriate sources.

The Superintendent considers these principles and other factors that may be relevant when determining an appropriate use of administrative penalties. See FSCO's [Risk-Based Regulation Framework Document](#) for additional information about the framework.

Superintendent's Expectation

The Superintendent expects pension plan administrators to be aware of their obligations to plan beneficiaries, and have appropriate processes in place to ensure that the pension plan and pension fund are being administered in accordance with the PBA and its regulations. For example, the Superintendent expects plan administrators to provide their members with accurate and timely member information (e.g., annual statements, notices, etc.) by the applicable required due date. See FSCO's policy [Administrator](#)

[Role and Responsibilities](#) (A300-101), which highlights some of plan administrator's core responsibilities under the PBA.

Responsibility

As indicated in FSCO's policy Administrator Role and Responsibilities (A300-101), certain plan administrator tasks are often delegated to certain providers' specialists. However, the plan administrator remains ultimately accountable for the administration of the pension plan and administration and investment of the pension fund. This means that the plan administrator is not relieved of those responsibilities merely because certain administrative tasks are delegated.

The Superintendent may also impose administrative penalties on other entities for their failure to comply with requirements of the PBA. For example, administrative penalties may be imposed on a pension fund trustee for failure to provide notice to the Superintendent that it did not receive FSCO's Form 7 - Summary of Contributions/Revised Summary of Contributions from the plan administrator by the required due date (breach of section 6.2(4) of General Regulation 909).

In imposing administrative penalties, the Superintendent may make a distinction between those who initiate and/or direct contravening activity, and those who have limited involvement. Those involved with the responsibility or ability to ensure compliance with regulatory requirements may face more severe consequences than those without this responsibility or ability.

No Payment From the Pension Fund

The PBA prohibits the payment of administrative penalties from a pension fund. This applies to all plan types (e.g. single employer, multi-employer and jointly sponsored pension plans).

GENERAL ADMINISTRATIVE PENALTIES

General administrative penalties may be imposed where a person has not complied with:

- a specified requirement of the PBA and regulations, which are listed under Schedule 1 of the administrative penalties regulation;
- a requirement imposed by order of the Superintendent; or
- an obligation assumed by way of undertaking.

Appendix A lists the provisions that are included under Schedule 1.

Events that might be subject to a general administrative penalty may come to the attention of FSCO by means of a complaint, annual plan examinations, targeted reviews or general desk review by staff.

There is no set amount payable for general administrative penalties. The amount of the penalty may be imposed at the discretion of the Superintendent, subject to maximum penalty amounts under section 108.4 of the PBA (\$10,000 per contravention or failure to comply by an individual, or \$25,000 in the case of a person, other than an individual, such as a corporate plan administrator or a corporate employer).

Criteria

In determining the appropriate penalty amount, only the following criteria will be considered by the Superintendent:

1. The degree to which the contravention or failure was intentional, reckless or negligent.
2. The extent of the harm or potential harm to others resulting from the contravention or failure.
3. The extent to which the person who is contravening or not complying with or who has contravened or failed to comply with a provision tried to mitigate any loss or to take other remedial action.
4. The extent to which the person who is contravening or not complying with or who has contravened or failed to comply with a provision derived or reasonably might have expected to derive, directly or indirectly, any economic benefit from the contravention or failure.
5. Any other contraventions of or failures to comply with a requirement established under the PBA or with the pension benefits legislation of a designated jurisdiction during the preceding five years by the person.

Dispute Process for General Administrative Penalties

A general administration penalty is issued pursuant to FSCO's Notice of Intended Decision (NOID) process. A NOID can be served up to five years after the date when the contravention or failure to comply has occurred (or is alleged to have occurred).

The Superintendent will not impose general administrative penalties for a contravention or failure to comply that has occurred (or is alleged to have occurred) before January 1, 2018. However, a contravention that originally occurred before January 1, 2018, and that continues to occur or re-occur after that date is potentially subject to an administrative penalty as a continuing contravention.

Once a non-compliance matter has been brought to FSCO's attention, FSCO will follow its standard process of obtaining information from all relevant parties (e.g. plan administrator, plan member, etc.), before determining whether there has been a contravention, and if administrative penalties would be the appropriate tool to remedy the matter.

The following outlines the typical process that will begin once the Superintendent determines that a general administrative penalty would be appropriate:

a) Notice of intended decision to impose a general administrative penalty

If the Superintendent is satisfied that a person has not complied with:

- any one of the provisions specified under Schedule 1 of the administrative penalties regulation;
- a requirement imposed by order of the Superintendent; or
- an obligation assumed by way of undertaking;

and if a decision has been made to apply a general administrative penalty, then the Superintendent will provide a NOID to the person subject to the penalty. The NOID will set out the following information:

- the details of the contravention or failure to comply and the reasons to support the intended penalty
- the amount of the penalty
- the payment requirements; and
- the process and deadlines to request a hearing before the Financial Services Tribunal (FST)¹ if the person wishes to dispute the administrative penalty.

The NOID will be delivered to the person by courier. A copy of the NOID is provided to the FST's Registrar.

¹ The FST is an independent adjudicative body that reviews decisions made by the Superintendent.

b) Requesting a hearing

A person has 15 calendar days² after the NOID is delivered to request a hearing before the FST by completing FST's [Form 1 – Request for Hearing](#). (Note: The time limit to request a hearing related to an administrative penalty is shorter than for any other pension proceedings before the FST.) Further information about the FST and rules for hearings are available on the FST's website (www.fstontario.ca).

The FST may, by order, direct the Superintendent to:

- make the intended decision indicated in the notice;
- vary the decision (e.g. order a reduced or higher penalty or change the payment requirements); or
- substitute its opinion for that of the Superintendent (e.g. order no penalty or add additional administrative penalties).

The final order will be published on FSCO's website.

c) Deadline for paying the general administrative penalty

If a person does not request a hearing on the NOID within 15 calendar days after the NOID is delivered, the Superintendent may order payment of the administrative penalty. The administrative penalty must be paid within 30 calendar days after the person receives an invoice or such longer time as may be specified in the order.

However, in cases where a person has requested a hearing within the 15 calendar days, and the FST either confirms or varies the penalty amount, the penalty must be paid within 30 calendar days after the matter is concluded or such longer time as may be specified in the order and the invoice relating to the order.

If no payment is received by the date specified in the invoice, interest will be calculated on the penalty amount until payment in full is received.

After 90 calendar days, any overdue amounts may be sent to a collection agency. Section 108.5 of the PBA provides that the Superintendent may also file the order with the Superior Court of Justice, and the order may be enforced as if it were an order of the court. An administrative penalty that is not paid in accordance with the terms of the order imposing the penalty is a debt due to the Crown and is also enforceable as such.

d) Effect of paying the penalty

If a person pays the administrative penalty in accordance with the terms of the order (or the varied order, if applicable), the person cannot be charged with an offence under the Provincial Offences Act for the same contravention or failure to comply.

² If the delivery date falls on a weekend or a statutory holiday, then the next business day is the deadline.

However, additional administrative penalty or prosecution could still apply in cases where there is repeat non-compliance with respect to the same provision under the PBA.

SUMMARY ADMINISTRATIVE PENALTIES

Summary administrative penalties are intended to encourage timely filing.

The Superintendent uses information provided in statutory filings to make regulatory decisions and to be able to assess compliance. Therefore, the Superintendent expects these filings to not only be submitted on time, but also to be accurate and complete. A document that contains inaccurate information or that is incomplete will not be considered as filed.

If a filing that is listed under Schedule 2 of the administrative penalties regulation has been identified by staff or the Pension Data System (PDS) as being late, then the Superintendent may impose a summary administrative penalty to bring the pension plan into compliance. See Appendix B for the filings that are included under Schedule 2.

The Superintendent may impose a daily penalty of \$100 or \$200 for each day of non-compliance, as specified in Schedule 2, up to the maximum penalty amounts set under section 108.4 of the PBA (\$10,000 per contravention or failure to comply by an individual, or \$25,000 in the case of a person, such as a corporate plan administrator or a corporate employer).

Request for filing extension

If a delay in filing is anticipated, filing extension requests should be made as soon as possible in accordance with FSCO policy [Extension of Deadline for Filings with FSCO](#) (D050-803). Where granted, administrative penalties will not be imposed during the filing extension period.

For the following filings, an extension request must be made through FSCO's Pension Services Portal (PSP)³:

- Annual Information Returns
- Pension Plan/Fund Financial Statements
- Investment Information Summaries
- Actuarial Valuation Reports and Actuarial Information Summaries
- Statement of Investment Policies and Procedures

³ PBGF Assessment Certificates must also be filed through the PSP but are not subject to administrative penalties. However, late PBGF filings will be subject to late penalty fees in accordance with section 37(14) of General Regulation 909.

If the Superintendent is satisfied that there are reasonable grounds for the extension request, the Superintendent may extend the filing due date of up to a maximum of 30 calendar days for actuarial valuation reports and maximum of 60 calendar days for all other filings. Further extensions may be requested, but will only be granted if extraordinary grounds exist and no person will be unduly prejudiced by the granting of a further filing extension.

Filing Reminders Before Due Date for Summary Administrative Penalties

Before a filing is due, FSCO automatically sends out two reminder notices by e-mail to plan administrators and their delegated agents. The first email is generally sent two months prior to the filing due date. The second email is generally sent within two weeks prior to the filing due date.

Compliance Letters – After Due Date/Filing Extension Date for Summary Administrative Penalties

There are two compliance letters that FSCO automatically sends to plan administrators if the filings are late or incomplete.

Before imposing a summary administrative penalty, the Superintendent must give the person a reasonable opportunity to make a written submission.

a) First Compliance Letter - Letter of Warning

The purpose of the Letter of Warning is to notify the plan administrator that the filing was not received by FSCO by the prescribed due date, or by the extended due date if a filing extension was granted. This letter is typically delivered to the person by regular mail between 1 and 2 weeks after the applicable due date.

The Letter of Warning provides notice of regulatory action that can be taken by FSCO, including the Superintendent's discretion to impose an administrative penalty on the late filing if it is not submitted to FSCO by the date specified in the letter.

b) Second Compliance Letter – Letter of Proposed Action

If the filing has not been submitted by the date specified in the Letter of Warning, then a second letter is sent to the plan administrator by courier. This letter is typically sent between 1 and 2 weeks after the due date specified in the Letter of Warning.

The Letter of Proposed Action includes the following information:

- details of the contravention;
- a statement that a summary administrative penalty may be ordered by the Superintendent;

- the start date of the penalty (which will generally be the original due date or the extended due date of the filing);
- the daily penalty that applies to the filing (\$100 or \$200 per day, as applicable), and a statement that the penalty will accumulate until the filing has been received, or until the maximum amount has been reached (whichever occurs first);
- a statement that other enforcement action may also be considered; and
- a statement that the person has 15 calendar days to make a written submission as to why the penalty should not be levied.

The Superintendent will consider a submission if it is made within 15 calendar days of the Letter of Proposed Action. The person should send the submission by e-mail to AMPsubmission@fsco.gov.on.ca. The submission should explain why there was non-compliance, provide mitigating circumstance(s) and suggest why no penalty should be levied.

The Superintendent may consider exercising his discretion to refrain from imposing summary administrative penalties where there are significant mitigating circumstances, which include circumstances that are exceptional or unforeseen and are outside the control of the plan administrator or individual.

Some examples of mitigating circumstances may be the result of:

- significant disruption to the computer system due to virus attacks, fire, or flood; and
- business disruption caused by an industrial action, natural disaster or state of emergency.

Situations that will normally not be considered as mitigating circumstances include:

- staff changes or absences;
- minor computer problems, partial system disruption, lack of system backup or contingency plan; and
- office closures.

Based on the person's written submission, if the Superintendent determines that administrative penalties should not be imposed, then other enforcement action may still be considered to bring the plan into compliance.

However, if no submission is received within the 15 calendar days, or if the Superintendent is not satisfied with the explanation provided, then the Superintendent may issue an order for the payment of the administrative penalty.

c) Decision Letter

FSCO will notify the person of the Superintendent's decision as to whether or not an administrative penalty will be imposed before an order is issued.

The order to impose an administrative penalty will be issued at the earliest of when FSCO receives the filing, or when the maximum penalty amount has been reached.

Dispute Process for Summary Administrative Penalties

The Superintendent's order to impose a summary administrative penalty can be served up to five years after the date that the contravention or failure to comply has occurred (or is alleged to have occurred).

The Superintendent will not impose summary administrative penalties for a contravention or failure to comply that has occurred (or is alleged to have occurred) before January 1, 2018. This would not preclude, however, the Superintendent's discretion to impose administrative penalties (which carry daily penalties), for each day of non-compliance that continues beyond January 1, 2018. For example, summary administrative penalties may be imposed with respect to a financial statement that was due on June 30, 2017, if the non-compliance continued beyond January 1, 2018. However, daily penalties would only apply and accrue in respect of the period after December 31, 2017.

The following outlines the process that will begin if the Superintendent intends to impose a summary administrative penalty.

a) Order to impose a summary administrative penalty

The Superintendent will issue an order to impose a summary administrative penalty at the earliest of when FSCO receives the filing, or as of the date when the maximum penalty amount has been reached.

The order will include information about:

- the details of the contravention or failure to comply;
- the amount of the penalty;
- the payment requirements; and
- the right to appeal to the Financial Services Tribunal (FST)⁴ if they wish to dispute the administrative penalty.

The order will be delivered to the person by courier. A copy of the order is provided to the FST's Registrar.

⁴ The FST is an independent adjudicative body that reviews decisions made by the Superintendent.

b) Appealing a decision

The person has 15 calendar days⁵ after the order is delivered to appeal the Superintendent's order to the FST by completing FST's [Form 2 - Notice of Appeal](#). Further information about the FST is available on the FST's website (www.fstontario.ca).

An appeal by the person operates as a stay of the order until the matter is finally disposed of.

The FST may confirm, vary or revoke the Superintendent's order.

The final order will be published on FSCO's website.

c) Deadline for paying the summary administrative penalty

If a person does not appeal the order within 15 calendar days after the order is delivered, the administrative penalties must be paid within 30 calendar days after the person receives an invoice or such longer time period as may be specified in the order.

However, in cases where a person has appealed the Superintendent's order, and the FST either confirms or varies the penalty amount, the penalty must be paid within 30 calendar days after the matter is concluded or such longer time as may be specified in the order and the invoice relating to the order.

If no payment is received by the date specified in the invoice, interest will be calculated on the penalty amount until payment in full is received.

After 90 calendar days, any overdue amounts may be sent to a collection agency. Section 108.5 of the PBA provides that the Superintendent may also file the order with the Superior Court of Justice, and the order may be enforced as if it were an order by the court. An administrative penalty that is not paid in accordance with the terms of the order imposing the penalty is a debt due to the Crown and is also enforceable as such.

d) Effect of paying the penalty

If a person pays the administrative penalty in accordance with the terms of the order (or the varied order, if applicable), the person cannot be charged with an offence under the Provincial Offences Act for the same contravention or failure to comply.

However, additional administrative penalty or prosecution could still apply in cases where there is repeat non-compliance with respect to the same provision under the PBA.

⁵ If the delivery date falls on a weekend or a statutory holiday, then the next business day is the deadline.

FSCO CONTACT INFORMATION – PENSION DIVISION

The [Pension Plans Branch](#) provides support to the Superintendent in the administration of the PBA and its regulations.

Any general questions concerning the interpretation and requirements of the PBA and regulations may be sent to Pension Division staff at:

Financial Services Commission of Ontario
Pension Division
5160 Yonge Street
16th Floor
Toronto, Ontario M2N 6L9

Phone: (416) 226-7776

Toll free: 1-800-668-0128

TTY: 1-800-387-0584

E-mail: pensioninquiries@fSCO.gov.on.ca

Plan-specific questions may be directed to the Pension Division staff responsible for the pension plan. To find out which staff is responsible for your pension plan, go to [FSCO Pension Plan Information Access](#) web page and click on Pension Plan Information Access. Please note that not all pension plans are listed on FSCO's website.

Responses to Letters of Proposed Action, explaining why there was non-compliance and providing support for why no summary administrative penalties should be levied, must be sent by e-mail to AMPsubmission@fSCO.gov.on.ca.

APPENDIX A

ONTARIO REGULATION 365/17 - SCHEDULE 1 GENERAL ADMINISTRATIVE PENALTIES IMPOSED UNDER SECTION 108.2 OF THE PENSION BENEFITS ACT

Note: The following descriptions of contraventions or failures to comply is only a summary of the provisions set out in the Pension Benefits Act (PBA) and regulations made under the PBA. Where the summary conflicts with the PBA or regulations, the PBA or regulations govern.

Item	Provision	Description of Contravention or Failure to Comply
1.	subsection 12 (1)	<p>Application for registration of plan amendment</p> <p>Administrator's failure to file an application to register an amendment to the pension plan or pension fund (including supporting documentation) within 60 days after the date on which the pension plan is amended.</p>
2.	subsection 19 (3)	<p>Administrator's duty</p> <p>Administrator's failure to administer the pension plan and pension fund in accordance with the filed documents that comply with the PBA and regulations, and where the Superintendent has issued an acknowledgment of application for registration or a certificate of registration, whichever is issued later.</p>
3.	section 23	<p>Information from employer</p> <p>Employer's failure to provide the administrator with any information that is required by the administrator for the purpose of complying with the terms of the pension plan, the PBA or the regulations.</p>
4.	subsection 26 (5)	<p>Notice to trade union about a proposed amendment</p> <p>Administrator's failure to provide written notice of a proposed amendment to a trade union, if that amendment affects members or former members represented by the trade union that is party to a collective agreement, a copy of which has been filed as a document that creates or supports a pension plan.</p>
5.	section 61	<p>Statement of employer's obligation (for multi-employer pension plans)</p> <p>Failure of an employer that participates in a multi-employer pension plan, to provide its administrator with a written agreement or statement that sets out the contributions the employer is required to make, and any other obligations of the employer under the plan.</p>
6.	section 62	<p>Investment of pension fund</p> <p>Failure of any person who is engaged in selecting an investment to be made with assets of a pension fund to ensure that the investment is selected in accordance with the criteria set out in the PBA and regulations.</p>
7.	subsection 67.3 (4)	<p>Transfer of lump sum for certain family law purposes to the former spouse of an active or former member</p> <p>Administrator's failure to transfer the former spouse's share of the family law value (imputed value) within 60 days after it has received a completed Application to Transfer the Family Law Value (FSCO Family Law Form 5).</p>

Item	Provision	Description of Contravention or Failure to Comply
8.	subsection 68 (2)	<p>Notice of intended wind up</p> <p>Employer's or administrator's (as applicable) failure to provide written notice of its intention to wind up the pension plan to:</p> <ul style="list-style-type: none"> (a) the Superintendent; (b) each member, former member and retired member of the pension plan; (c) each trade union that represents members of the pension plan or that, on the date of the wind up, represented the members, former members or retired members of the pension plan; (d) the advisory committee of the pension plan; and (e) any other person entitled to a payment from the pension fund.
9.	subsection 68 (4)	<p>Content of notice of intended wind up</p> <p>Administrator's failure to include all required information in its notice of intention to wind up the pension plan. The required content for the notice is set out in section 28(1) of the General Regulation.</p>
10.	subsection 68 (4.1)	<p>Additional information and documents required on wind up</p> <p>Administrator's failure to comply with the Superintendent's direction to give specified additional information and documents to the persons entitled to notice of the intended wind up, including failure to provide the additional information and documents within the specified period.</p>
11.	subsection 69 (3)	<p>Superintendent's notice of intended decision (NOID) to wind up the pension plan</p> <p>Administrator's failure to provide the NOID to wind up of the pension plan, including failure to provide information about the wind up as specified by the order to:</p> <ul style="list-style-type: none"> (b) each member, former member and retired member of the pension plan; (c) each trade union that represents members of the pension plan or that, on the date of the wind up, represented the members, former members or retired members of the pension plan; (d) the advisory committee of the pension plan; and (e) any other person entitled to a payment from the pension fund.
12.	subsection 69 (4)	<p>Duty to file copy of the notice given regarding the notice of intended decision (NOID) winding up the pension plan</p> <p>Administrator's failure to file a copy of the notice given the persons and entities under section 68(2)(b) to (e) of the PBA regarding the NOID winding up the plan.</p>
13.	subsection 72 (1.1)	<p>Additional information related to the notice of entitlement upon wind up and election</p> <p>Administrator's failure to comply with the Superintendent's direction to give specified additional information and documents to persons to whom notice of entitlement upon wind up and election is to be given, and failure to do so within a specified period.</p>
14.	subsection 75.1 (1)	<p>Liability on wind-up of jointly sponsored pension plans</p> <p>Failure of the employer (or the person or entity required to make contributions under the plan on behalf of the employer) to remit all required amounts owing to the pension fund upon the wind up of a jointly sponsored pension plan, in accordance with the PBA, the regulations and plan documents.</p>
15.	subsection 78 (1)	<p>Surplus payment to employer without prior consent of the Superintendent</p> <p>Administrator's failure to obtain the Superintendent's consent before making surplus payment out of a pension fund to the employer.</p>

Item	Provision	Description of Contravention or Failure to Comply
16.	subsection 78 (2)	<p>Notice of surplus payment to employer</p> <p>Administrator's failure to provide notice of application of surplus payment to the employer, including failure to provide required information about the application to:</p> <ul style="list-style-type: none"> (a) each member, former member and retired member of the pension plan to which the pension fund relates; (b) each trade union that represents members of the pension plan; (b.1) each trade union that represents the members, former members or retired members of the pension plan on the date of the wind up, if the pension plan is being wound up; (c) any other individual who is receiving payments out of the pension fund; and (d) the advisory committee of the pension plan.
17.	subsection 79.1 (1)	<p>Asset transfers of defined benefits without prior consent of the Superintendent or that is not authorized under the PBA</p> <p>Administrator's failure to obtain the Superintendent's consent before transferring assets from one defined benefit plan to another defined benefit plan, or making transfers that are not permitted under the PBA.</p>
18.	subsection 79.1 (2)	<p>Asset transfers of defined contribution benefits without prior consent of the Superintendent or that is not authorized under the PBA</p> <p>Administrator's failure to obtain the Superintendent's consent before transferring assets from one defined contribution plan to another defined contribution plan, or making transfers that are not permitted under the PBA.</p>
19.	subsection 97 (2)	<p>Provision of requested information to the Superintendent</p> <p>Employer's or administrator's failure to provide the Superintendent with requested information that is necessary for purposes of compiling statistical information related to pensions and pension plans, within the period requested by the Superintendent.</p>
20.	section 2 of the General Regulation	<p>New plan registration</p> <p>Administrator's failure to make an application to the Superintendent for registration of a new pension plan within 90 days after the pension plan is established.</p>
21.	subsection 3 (3) of the General Regulation	<p>Notice of proposed adverse plan amendment</p> <p>Administrator's failure to provide the Superintendent with written certification relating to the notice of a proposed adverse amendment to the plan within 30 days after the date on which the last of the notices was transmitted, details as to the classes of persons who received notice, the date the last notice was distributed and that notice was provided as required.</p>
22.	subsection 3 (4) of the General Regulation	<p>Notice after registration of plan amendment</p> <p>Administrator's failure to file the written explanation of a plan amendment with the Superintendent, within six months after the amendment is registered.</p>

Item	Provision	Description of Contravention or Failure to Comply
23.	section 3.2 of the General Regulation	<p>Certification of jointly sponsored pension plan (JSPP) status</p> <p>Failure of the JSPP administrator to file a statement that:</p> <ul style="list-style-type: none"> a) certifies that the pension plan satisfies the criteria to be a JSPP b) certifies the date on which it became a JSPP; and c) describes how the pension plan satisfies the criteria to be a JSPP. <p>Failure of the JSPP administrator to file the statement no later than the date on which the first actuarial valuation report under section 3, 13 or 14 of the General Regulation is filed or submitted after the pension plan becomes a JSPP.</p> <p>If the pension plan was a JSPP on June 1, 2011, failure of the JSPP administrator to file the statement no later than the date on which the first report under section 3, 13 or 14 is filed or submitted after June 1, 2011.</p>
24.	subsection 4 (4) of the General Regulation	<p>Funding of pension plans – general payments</p> <p>For contributory plans, employer's failure (or failure by the person or entity who is required to make contributions on behalf of the employer) to remit all contributions made by employees to the pension fund or to an insurance company, as applicable, within 30 days following the month in which the money was received or deducted.</p> <p>Where the plan provides defined benefits, employer's failure to make employer contributions in respect of normal costs (reported under clause 13(1)(a) or 14(7)(a) of the General Regulation), in monthly instalments, within 30 days after the month for which contributions are payable.</p> <p>Where the plan provides only defined contribution benefits, employer's failure to make employer contributions, in monthly instalments, within 30 days after the month for which contributions are payable.</p> <p>Employer's failure to remit contributions relating to special payments in accordance with payment schedules set out in actuarial valuation reports.</p>
25.	subsection 5.4 (1) of the General Regulation	<p>Letters of credit re solvency deficiencies</p> <p>Employer's failure to provide a letter of credit to the trustee at least 15 days before the first instalment of the special payments to which the letter of credit relates is due.</p>
26.	subsection 5.4 (2) of the General Regulation	<p>Letters of credit re solvency deficiencies (non-JSPPs)</p> <p>Employer's failure to provide a letter of credit to the trustee at least 15 days before the payment is due, in cases where an actuarial valuation report that is required under section 3 or 14 of the General Regulation is filed, or where an actuarial valuation report that is prepared under section 4 or 13 of the General Regulation is submitted, to the Superintendent.</p>
27.	subsection 5.4 (3) of the General Regulation	<p>Amendment to letters of credit re solvency deficiencies</p> <p>Employer's failure to provide an amended letter of credit to the trustee at least 15 days before any amendment to that letter of credit takes place.</p>
28.	subsection 5.4 (4) of the General Regulation	<p>Renewal of letters of credit re solvency deficiencies</p> <p>Employer's failure to provide notice of renewal of the letter of credit to the trustee at least 15 days before the date on which that letter of credit would have expired, in cases where a letter of credit is being renewed.</p>

Item	Provision	Description of Contravention or Failure to Comply
29.	subsection 5.4 (5) of the General Regulation	<p>Replacement letter of credit re solvency deficiencies</p> <p>Employer's failure to provide a replacement letter of credit to the trustee at least 15 days before the original letter of credit expires, in cases where a letter of credit is being replaced by another letter of credit.</p>
30.	subsection 5.4 (6) of the General Regulation	<p>Letters of credit re solvency deficiencies - Notice to the Superintendent</p> <p>Administrator 's failure to provide the required notice and certification to the Superintendent within five days after receiving a copy of the letter of credit, the amended letter of credit, the replacement letter of credit or the notice of the renewal of the letter of credit, by filing the following documents:</p> <ol style="list-style-type: none"> 1. A certified copy of the letter of credit, the amended letter of credit, the replacement letter of credit or the notice of the renewal. 2. A certificate indicating whether the letter of credit satisfies the requirements of the PBA and regulations and the requirements of the Income Tax Act (Canada).
31.	subsection 5.9 (2) of the General Regulation	<p>Solvency funding relief</p> <p>If an administrator makes an election for purposes of solvency funding relief under section 5.6, 5.6.1, 5.6.2 or 5.6.3 of the General Regulation, the administrator's failure to send notice of the election on or before the later of:</p> <ol style="list-style-type: none"> (a) the 60th day after the first day a special payment is required to be made in respect of the new solvency deficiency or the new going concern unfunded liability, as the case may be; and (b) the 60th day after the applicable solvency relief report is required to be filed. <p>However, if the administrator elected Option 8 under section 5.6.3 of General Regulation, the notice must be sent on or before the 60th day after the applicable solvency report is required to be filed.</p>
32.	subsection 5.10 (3) of the General Regulation	<p>Progress report relating to solvency funding relief</p> <p>If an administrator elected Option 3 (paragraph 3 of subsection 5.6 (3)), Option 5 (paragraph 2 of subsection 5.6.1 (3)) or Option 7 (paragraph 2 of subsection 5.6.2 (3)), for purposes of solvency funding relief, the administrator's failure to send a progress report to every person who is an eligible member, eligible former member or eligible retired member on the date the particular progress report is sent and to every collective bargaining agent that represents eligible members on that day, within six months after the end of each fiscal year of the plan in which an actuarial valuation report under section 3 or 14 of the General Regulation is filed, until the new solvency deficiency has been liquidated.</p>
33.	subsection 6 (3) of the General Regulation	<p>Payments — Multi-Employer Plans and Defined Benefit/Defined Contribution Plans</p> <p>Employer's failure (or failure of any person who is required to make contributions on behalf of the employer with respect to the pension plan) to remit to the pension fund or to the insurance company, as applicable:</p> <ol style="list-style-type: none"> 1. all contributions received by the employer from an employee or deducted from an employee's pay as the employee's contribution to the pension plan, within 30 days after the month in which the contributions were received or deducted; and 2. all other amounts as set out in the applicable collective agreement, within the time limit specified by the applicable collective agreement but, in any event, within 30 days after the month in which the period of employment giving rise to such payments occurred. <p>(Note: This provision does not apply to a JSPP that is also a MEPP.)</p>

Item	Provision	Description of Contravention or Failure to Comply
34.	clause 6 (5) (b) of the General Regulation	<p>Report filed due to insufficient contributions under a multi-employer defined benefit plan</p> <p>Failure of the plan's actuary to file a copy of an actuarial valuation report within 30 days after submitting this report to the administrator (and no later than nine months of the valuation date of the report), in cases where the required contributions are not sufficient to provide the benefits under the plan. The report must contain the actuary's proposed options to the administrator that will have the result that the required contributions will be sufficient to provide the benefits under the plan.</p> <p>(Note: This provision does not apply to a JSPP that is also a MEPP.)</p>
35.	clause 6 (5) (c) of the General Regulation	<p>Insufficient contributions under a multi-employer defined benefit plan</p> <p>Administrator's failure to take appropriate action that will result in the plan meeting the funding requirements in accordance with any option(s) proposed by the plan's actuary, within 90 days after the date on which the actuary submitted an actuarial valuation report to the administrator, which set out those options.</p> <p>(Note: This provision does not apply to JSPPs that is also a MEPP.)</p>
36.	clause 6 (5) (d) of the General Regulation	<p>Administrator's report to the Superintendent - insufficient contributions under a multi-employer defined benefit plan</p> <p>Administrator's failure to advise the Superintendent of its action taken in order for the plan to meet the funding requirements, including the filing of all documents relevant to the action taken, within 120 days after the date the administrator receives an actuarial valuation report from its actuary regarding insufficient contributions and proposed options.</p> <p>(Note: This provision does not apply to JSPPs that is also a MEPP.)</p>
37.	subsection 6.0.4 (7) of the General Regulation	<p>Notice of election declaring the pension plan to be a Specified Ontario Multi-Employer Pension Plan (SOMEPP) – information to plan members</p> <p>Administrator's failure to provide written notice to each member, former member and retired member that an election has been filed with the Superintendent declaring the plan to be a SOMEPP within 60 days after filing an actuarial valuation report under section 3, 13 or 14 of the General Regulation.</p> <p>(Note: Election period is between September 1, 2007 and January 1, 2024.)</p>
38.	subsection 6.0.4 (9) of the General Regulation	<p>Notice of election declaring the pension plan to be a Specified Ontario Multi-Employer Pension Plan (SOMEPP) – information to the Superintendent, employer(s) and bargaining agent(s)</p> <p>Administrator's failure to file a copy of the written notice with the Superintendent that was given to each member, former member and retired member about the SOMEPP election, and failure to give a copy of that notice to every employer that makes contributions to the plan and to every bargaining agent that represents plan members, within 60 days after filing the actuarial valuation report under section 3, 13 or 14 of the General Regulation.</p>

Item	Provision	Description of Contravention or Failure to Comply
39.	subsection 6.0.4 (10) of the General Regulation	<p>Notice of election declaring the pension plan to be a Specified Ontario Multi-Employer Pension Plan (SOMEPP) – information to each person who will be eligible or is required to become a member of the plan</p> <p>Administrator's failure to give written notice to each person who will be eligible or is required to become a member of the plan that an election has been filed with the Superintendent declaring the plan to be a SOMEPP, together with the information that is required to be provided to such persons as set out in section 25(1) of the PBA, after the filing of an actuarial valuation report under section 3, 13 or 14 of the General Regulation and before the plan ceases to be a SOMEPP.</p>
40.	section 6.1 of the General Regulation	<p>Notice of non-remittance of contributions</p> <p>Failure of the administrator and the administrator's agent (if any) to notify the Superintendent that a contribution was not paid when it became due within 60 days after the date when the required contribution became due.</p> <p>(Note: This provision does not apply to MEPPs.)</p>
41.	subsection 6.2 (1) of the General Regulation	<p>Summary of Contributions/Revised Summary of Contributions (Form 7)</p> <p>Administrator's failure to provide its pension fund trustee with a Form 7:</p> <ul style="list-style-type: none"> a) within 90 days after the plan is established for the first fiscal year; and, b) within 60 days after the beginning of the second fiscal year and of each subsequent fiscal year of the plan. <p>(Note: This provision does not apply to MEPPs or in cases where the administrator is also the trustee of the pension fund.)</p>
42.	subsection 6.2 (2) of the General Regulation	<p>Revisions to Summary of Contributions/Revised Summary of Contributions (Form 7)</p> <p>Administrator's failure to provide its pension fund trustee with a revised Form 7 within 60 days after the administrator becomes aware of a change in the summary of contributions.</p> <p>(Note: This provision does not apply to MEPPs or in cases where the administrator is also the trustee of the pension fund.)</p>
43.	subsection 6.2 (4) of the General Regulation	<p>Summary of Contributions/Revised Summary of Contributions (Form 7)</p> <p>Pension fund trustee's failure to notify the Superintendent that it did not receive a Form 7 from the administrator within 30 days after the date on which the Form 7 was required to be given to the trustee.</p> <p>(Note: This provision does not apply to MEPPs or in cases where the administrator is also the trustee of the pension fund.)</p>
44.	subsection 6.2 (5) of the General Regulation	<p>Summary of Contributions/Revised Summary of Contributions (Form 7)</p> <p>Pension fund trustee's failure to notify the Superintendent that contributions were not paid to the pension fund when it became due in accordance with the Form 7, within 60 days after the day on which the contribution became due.</p> <p>(Note: This provision does not apply to MEPPs or in cases where the administrator is also the trustee of the pension fund.)</p>

Item	Provision	Description of Contravention or Failure to Comply
45.	subsection 12 (2) of the General Regulation	<p>Contribution requirements in the year of actuarial valuation report</p> <p>Employer's failure to pay into the pension fund, within 60 days after an actuarial valuation report is required to be filed under section 3 or 14 of the General Regulation, or an actuarial valuation report is prepared and submitted under section 4 or 13 of the General Regulation:</p> <ul style="list-style-type: none"> a) all amounts due under the actuarial valuation report on the date this report is filed or submitted, as applicable; and b) interest on those amounts calculated at the going concern interest rate or the solvency valuation interest rate, whichever applies in the circumstances. <p>(Note: This provision does not apply to JSPPs.)</p>
46.	subsection 20 (2) of the General Regulation	<p>Transfer options at termination</p> <p>Administrator's failure to comply with a former member's or retired member's election for the payment or transfer of his or her commuted value within 60 days after receiving all information required by the administrator to comply with the direction.</p>
47.	subsection 22.1 (3) of the General Regulation	<p>Transfers into and withdrawals from prescribed retirement savings arrangements (registered retirement savings plan (RRSP) or registered retirement income fund (RRIF))</p> <p>Administrator's failure to pay an amount into a person's RRSP or RRIF within 60 days after receiving all information required by the administrator to comply with the person's direction.</p>
48.	section 24 of the General Regulation - Crediting Interest on Contributions	<p>Crediting interest on contributions</p> <p>Administrator's failure to credit interest on required contributions, and any additional voluntary contributions, in accordance with section 24 of the General Regulation.</p>
49.	subsection 28 (2.1) of the General Regulation	<p>Wind up statements</p> <p>Administrator's failure to give to each person entitled to a pension, deferred pension, refund or any other benefit under the plan, a statement setting out the person's entitlement and available options under the plan, within 60 days after the administrator receives notice that the Superintendent has approved the wind up report.</p>
50.	subsection 28 (2.2) of the General Regulation	<p>Wind up statements to those to whom interim payment of wind up benefits apply</p> <p>Administrator's failure to give to each person affected by the Superintendent's approval for the payment of wind up benefits prior to the approval of the wind up report, a statement setting out the person's entitlement and available options under the plan, within 60 days after the administrator receives notice that the Superintendent has approved the payment of those benefits.</p>
51.	subsection 28 (4) of the General Regulation	<p>Payment of wind up benefits</p> <p>Administrator's failure to make the payment in accordance with the election or deemed election of those affected by the wind up of the plan within 60 days after the later of:</p> <ul style="list-style-type: none"> (a) the day on which the administrator receives the person's election or if no election is made, the day when the person is deemed to have made the election; and (b) the day on which the administrator receives notice that the Superintendent has approved the wind up report.

Item	Provision	Description of Contravention or Failure to Comply
52.	subsection 28 (4.1) of the General Regulation	<p>Payment of wind up benefits to those to whom interim payment of wind up benefits apply</p> <p>Administrator's failure to make the payment in accordance with the election or deemed election of those affected by the Superintendent's approval for the payment of wind up benefits prior to the approval of the wind up report, within 60 days after the later of:</p> <p>(a) the day on which the administrator receives the person's election or if no election is made, the day when the person is deemed to have made the election; and</p> <p>(b) the day on which the administrator receives notice that the Superintendent has approved the interim payment of those benefits.</p>
53.	subsection 28 (5.1) of the General Regulation	<p>Wind up notice – payment of surplus to employer</p> <p>Employer's failure to file a copy of the notice with the Superintendent about its application for payment of surplus out of the pension fund to the employer, before transmitting this notice to each member, former member and retired member, trade union(s), advisory committee or to any other individual who is receiving payments out of the pension fund.</p>
54.	subsection 28.1 (3) of the General Regulation	<p>Surplus distribution statement</p> <p>Administrator's failure to give to each person entitled to a pension, deferred pension, refund or any other benefit under the plan, a statement that provides information relating to the distribution of surplus assets on the wind up of a pension plan (in whole or in part), within 60 days after the administrator receives notice that the Superintendent has approved the wind up report.</p>
55.	subsection 28.1 (5) of the General Regulation	<p>Surplus payment</p> <p>Administrator's failure to make surplus payments in accordance with a person's election or deemed election within 60 days after the later of:</p> <p>(a) the day on which the administrator receives the person's election or, if no election is made, the day on which the person is deemed to have made the election; and</p> <p>(b) the day on which the administrator receives notice that the Superintendent has approved the wind up report.</p>
56.	subsection 29 (3) of the General Regulation	<p>Wind up report</p> <p>Administrator's failure to file the wind up report within six months following the effective date of the wind up of the plan in whole or in part.</p>
57.	subsection 29.1 (1) of the General Regulation	<p>Documents that must accompany the wind up report</p> <p>Administrator's failure to file the following documents within six months after the effective date of the wind up for the period from the most recent fiscal year end to the effective date:</p> <ol style="list-style-type: none"> 1. An annual information return under section 18 of the General Regulation. 2. Unaudited or audited financial statements for the pension fund or plan, as applicable, under section 76 of the General Regulation.
58.	Subsection 29.1 (4) of the General Regulation	<p>Asset distribution notice after final distribution of assets on wind up</p> <p>Administrator's failure to provide the Superintendent with written notice that all assets of the plan have been distributed in accordance with the wind up report within 30 days after the final distribution of plan assets.</p>

Item	Provision	Description of Contravention or Failure to Comply
59.	subsection 29.2 (2) of the General Regulation	<p>Wind up of jointly sponsored pension plans (JSPP) - where an employer has transferred assets from a single employer pension plan (SEPP) to a JSPP or where an employer has converted a SEPP into a JSPP, and the JSPP is subsequently wound up with insufficient assets to pay out all benefits to those who was, on the effective date of the transfer of assets or on the date of conversion (as applicable), entitled to benefits under the SEPP</p> <p>Failure of the SEPP employer to pay the required amount into the JSPP in respect of all members, former members, retired members or other persons entitled to benefits under the SEPP on the effective date of the transfer of assets from the SEPP to the JSPP, or on the effective date of the conversion from a SEPP to the JSPP, as applicable, upon the subsequent wind up of the JSPP.</p>
60.	subsection 29.2 (3) of the General Regulation	<p>Wind up of a jointly sponsored pension plan (JSPP)</p> <p>Failure of a JSPP administrator to apply any amount paid into the JSPP by an employer in respect of an individual, to offset the reduction in the individual's pension, deferred pension or ancillary benefits where the assets of the JSPP are not sufficient to pay all pensions, deferred pensions or ancillary benefits on wind up of the JSPP.</p>
61.	subsection 29.2 (4) of the General Regulation	<p>Plan wind up where employer is bankrupt</p> <p>Administrator's failure to apply any amounts paid by an employer that became bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada), to offset the reduction in the pensions, deferred pensions and ancillary benefits of all of the individuals on a basis proportionate to the amounts that would have been paid by the employer into the pension plan for each individual if the employer had not become bankrupt.</p>
62.	subsection 30.2 (6) of the General Regulation	<p>Jointly Sponsored Pension Plans (JSPPs) & Multi-Employer Pension Plans (MEPPs) - Opting out of grow-in benefits</p> <p>Administrator's failure to give notice of, and the effective date of, the election to opt out of grow-in benefits to the following persons and entities in the manner indicated:</p> <ol style="list-style-type: none"> 1. Notice to each person who, on the effective date of the election, is a member and is employed in Ontario - notice is to be included in the first annual statement under section 27 of the PBA that is transmitted to members after the election is filed. 2. Notice to each person who, on or after the effective date of the election, is eligible or is required to become a member and is employed in Ontario - notice is to be included in the information to be provided to the person under subsection 25(1) of the PBA, within the period specified in section 38 of the General Regulation. 3. Notice to each trade union that represents members employed in Ontario - notice is to be given in writing within 90 days after the election is filed. 4. Notice to the advisory committee, if any, established under section 24 of the PBA - notice is to be given in writing within 90 days after the election is filed.
63.	subsection 30.2 (7) of the General Regulation	<p>Jointly Sponsored Pension Plans (JSPPs) & Multi-Employer Pension Plans (MEPPs) - Certification to the Superintendent relating to the required notices for opting out of grow-in benefits</p> <p>Administrator's failure to:</p> <ul style="list-style-type: none"> • certify to the Superintendent that the notice of election to opt out of grow-in benefits was given to each person and entity identified in paragraph 1, 3 or 4 under subsection 30.2(6) of the General Regulation, and the date on which the notice was given; and • file the certificate for each notice within 60 days after the notice to which it relates is required by subsection 30.2(6).

Item	Provision	Description of Contravention or Failure to Comply
64.	subsection 30.2 (10) of the General Regulation - Grow-in Benefits	<p>Jointly Sponsored Pension Plans (JSPPs) & Multi-Employer Pension Plans (MEPPs) - Rescission of the election to opt out of grow-in benefits</p> <p>Administrator's failure to give the notice of, and the effective date of, the rescission of the election to opt out of grow-in benefits to the following persons and entities in the manner indicated:</p> <ol style="list-style-type: none"> 1. Notice to each person who, on the effective date of the rescission, is a member and is employed in Ontario - notice is to be included in the first annual statement under section 27 of the PBA that is transmitted to members after notice of the rescission is filed. 2. Notice to each trade union that represents members employed in Ontario - notice is to be given in writing within 90 days after notice of the rescission is filed. 3. Notice to the advisory committee, if any, established under section 24 of the PBA - notice is to be given in writing within 90 days after notice of the rescission is filed.
65.	subsection 30.2 (11) of the General Regulation - Grow-in Benefits	<p>Jointly Sponsored Pension Plans (JSPPs) & Multi-Employer pension plans (MEPPs) - Certification to the Superintendent relating to the required notice to rescind the election to opt out of grow-in benefits</p> <p>Administrator's failure to:</p> <ul style="list-style-type: none"> • certify to the Superintendent that notice of rescission of the election to option out of grow-in benefits was given to each person and entity identified in subsection 30.2(10) of the General Regulation, and the date on which the notice was given; and • file the certificate for each notice within 60 days after the notice to which it relates is required by subsection 30.2(10).
66.	section 38 of the General Regulation	<p>Disclosure of plan information for new members</p> <p>Administrator's failure to provide written explanation of the plan provisions that apply to each person who will be eligible or is required to become a member of the pension plan, and an explanation about the person's rights and obligations in respect of the plan, in accordance with section 25 of the PBA, within the following periods:</p> <ol style="list-style-type: none"> (a) within sixty days after the date the plan is established, to a person who becomes a member of a pension plan on the date the plan is established; (b) within sixty days prior to the date on which the person will become eligible, to an employee who will become eligible to become a member of a pension plan; and (c) within sixty days after the person commences employment, to a person who is eligible to become a member of a pension plan upon commencing employment.
67.	subsection 39 (1) of the General Regulation	<p>Notice after registration of plan amendment to affected individuals</p> <p>Administrator's failure to transmit written notice and an explanation of an amendment required under subsection 26(3) of the PBA, within 60 days after registration, to each member, former member, retired member or other person who is or will be affected by an amendment that is registered.</p>
68.	subsection 39 (2) of the General Regulation	<p>Notice of plan amendment in annual pension statements if prior notice of amendment is not required</p> <p>Administrator's failure to provide notice and an explanation of an amendment to the plan to its members with their next annual statement of pension benefits (required under section 27 of the PBA), in cases where the amendment is registered and the Superintendent dispensed with the notice requirement under section 26(3) of the PBA.</p>
69.	subsection 40 (2) of the General Regulation	<p>Annual statement of pension benefits</p> <p>Administrator's failure to provide annual statement of pension benefits to each of its member within six months after fiscal year end of the plan.</p>

Item	Provision	Description of Contravention or Failure to Comply
70.	subsection 40.1 (2) of the General Regulation	<p>Biennial statements for former members (where the plan is registered on or before January 1, 2015).</p> <p>For plans registered with FSCO on or before January 1, 2015, administrator's failure to provide the first biennial statement to its former members by July 1, 2017, and failure to provide subsequent statements within every two-year period that begins on the day the previous statement was provided, but within six months after the plan's fiscal year end.</p>
71.	subsection 40.1 (3) of the General Regulation	<p>Biennial statements for former members (where the plan is registered after January 1, 2015)</p> <p>For plans registered with FSCO after January 1, 2015, administrator's failure to provide the first biennial statement to its former members within 18 months after the end of the plan's first fiscal year, and failure to provide subsequent statements within every two-year period that begins on the day the previous statement was provided but within six months after the plan's fiscal year end.</p>
72.	subsection 40.2 (2) of the General Regulation	<p>Biennial Statement for retired members (where the plan is registered on or before January 1, 2015)</p> <p>For plans registered with FSCO on or before January 1, 2015, administrator's failure to provide the first biennial statement to its retired members by July 1, 2017, and failure to provide subsequent statements within every two-year period that begins on the day the previous statement was provided but within six months after the plan's fiscal year end.</p>
73.	subsection 40.2 (3) of the General Regulation	<p>Biennial Statement for retired members (where the plan is registered after January 1, 2015)</p> <p>For plans registered with FSCO after January 1, 2015, administrator's failure to provide the first biennial statement to its retired members within 18 months after the end of the plan's first fiscal year, and failure to provide subsequent statements within every two-year period that begins on the day the previous statement was provided but within six months after the plan's fiscal year end.</p>
74.	subsection 41 (2) of the General Regulation	<p>Termination statement (deferred)</p> <p>Administrator's failure to provide termination statements within 30 days following the member's termination of employment or plan membership or, within 30 days after receiving notice of the member's termination of employment or plan membership if such notice was not provided to the administrator prior to the termination event.</p>
75.	subsection 43 (1.1) of the General Regulation	<p>Death/survivor benefits statement</p> <p>Administrator's failure to provide a death/survivor benefits statement to the spouse, beneficiary or legal representative within 30 days after receiving notice of the death of member, former or retired member, and failure to provide a statement that contains at least the following information:</p> <ol style="list-style-type: none"> 1. The name of the pension plan and its provincial registration number. 2. The amount and method of payment of the benefit. 3. The amount, if any, payable under subsection 39 (4) of the PBA. 4. If applicable, the basis for indexation of a pension. 5. If applicable, the amount of the pension resulting from additional voluntary contributions. 6. In the case of a spouse, the options available under section 44 or 48 of the PBA.
76.	subsection 43(3) of the General Regulation	<p>Payment of death/survivor benefits to spouse (pre-retirement death of member)</p> <p>Administrator's failure to comply with a spouse's election under subsection 48(1) or (2) of the PBA, within 60 days after receiving direction from the spouse upon the pre-retirement death of a plan member.</p>

Item	Provision	Description of Contravention or Failure to Comply
77.	subsection 44 (1) of the General Regulation	<p>Options available to member at retirement (where administrator has been informed of member's retirement)</p> <p>Administrator's failure to advise its member of his or her pension payment options and the time period in which those options may be exercised, at least 60 days prior to the member's normal retirement date or the date when a member has indicated his or her intention to retire.</p>
78.	subsection 44 (2) of the General Regulation	<p>Options available to member at retirement (where administrator has not been informed of member's retirement)</p> <p>Administrator's failure to advise its member of his or her pension payment options and the time period in which those options may be exercised, within 30 days after receiving a completed application required for commencement of the pension, in cases where a member did not provide the administrator with adequate advance notice of his or her intended retirement.</p>
79.	subsection 44 (4) of the General Regulation	<p>Retirement statement</p> <p>Administrator's failure to provide a retiring member with a retirement statement within 30 days after the member's retirement or within 30 days after receiving a completed application required for commencement of the pension if the administrator has not received notification prior to retirement.</p>
80.	subsection 45 (5) of the General Regulation	<p>Inspection of administrator's records</p> <p>Administrator's failure to comply with a written request for access to plan records under section 29 of the PBA, within 30 days after receiving the request.</p>
81.	subsection 51.1 (7) of the General Regulation	<p>Shortened Life Expectancy (SLE) application</p> <p>Administrator's failure to give a former member or retired member a receipt for the documents relating to their SLE application, and stating the day on which it was received.</p>
82.	section 57 of the General Regulation	<p>Reciprocal Transfer Agreements (RTA)</p> <p>Administrator's failure to file a certified copy of any RTA that was entered into on or after January 1, 1988, within 60 days after the execution of the RTA.</p>
83.	subsection 76 (16) of the General Regulation	<p>Financial statements - contravention</p> <p>Plan auditor's failure to report to the Superintendent that the administrator has not corrected a matter, which in the opinion of the auditor is significant (and where the circumstances indicate that there has or may have been a contravention relating to financial statements reporting), within 30 days after the date that the auditor had first reported the matter to the administrator.</p>
84.	subsection 79 (1) of the General Regulation	<p>Pension Fund Requirements – Investments in accordance with the federal investment regulations (FIR) and statement of investment policies and procedures (SIPP) for the plan</p> <p>Failure of those who are responsible for the investment of the assets of the pension plan to invest those assets in accordance with the FIR (as modified in section 47.8 and subsection 79(2) of the General Regulation) and in accordance with the plan's SIPP.</p>

Item	Provision	Description of Contravention or Failure to Comply
85.	subsection 7 (2) of Schedule 1.1 to the General Regulation	<p>Life income funds (LIF) - Transferring assets from the fund upon the owner's request</p> <p>In the contract governing the LIF, the financial institution's failure to agree to transfer any or all the assets in the owner's LIF to another LIF or to purchase an immediate life annuity within 30 days after the owner requests it.</p> <p>(Note: This does not apply with respect to the transfer of assets held as securities whose term of investment extends beyond the 30-day period.)</p>
86.	subsection 7 (7) of Schedule 1.1 to the General Regulation	<p>Life income funds (LIF) – Transferring assets from the fund that is not permitted under the PBA and the General Regulation</p> <p>Financial institution's transferring of assets from the LIF to another vehicle that is not permitted under the PBA and the General Regulation, and where the transferee has not agreed to administer the transferred amount in accordance with the PBA and the General Regulation.</p>
87.	subsection 13 (2) of Schedule 1.1 to the General Regulation	<p>Life income funds (LIF) - Withdrawals from the fund</p> <p>Financial institution's failure to provide a LIF owner with receipt for the document it has received, and the date on which it was received, relating to applications for withdrawals from the LIF under sections 8, 9, 10, 11, 11.1, 11.2, 11.3 or 11.4 of Schedule 1.1 to the General Regulation.</p>
88.	subsection 16 (1) of Schedule 1.1 to the General Regulation	<p>Life income funds (LIF) - Amending the fund</p> <p>In the contract governing the LIF, the financial institution's failure to agree to not amend the contract except as permitted under section 16 of Schedule 1.1 to the General Regulation.</p>
89.	subsection 17 (1) of Schedule 1.1 to the General Regulation	<p>Life income funds (LIF) - Information to be provided by the financial institution</p> <p>In the contract governing the LIF, the financial institution's failure to agree to provide the information described in section 17 of Schedule 1.1 to the General Regulation to the person indicated.</p>
90.	subsection 5 (2) of Schedule 3 to the General Regulation	<p>Locked-in retirement account (LIRA) requirements - Transferring assets from the account upon the owner's request</p> <p>In the contract governing the LIRA, the financial institution's failure to agree to transfer any or all the assets in the owner's LIRA, within 30 days after the owner requests it:</p> <ul style="list-style-type: none"> (a) to the pension fund of a pension plan registered under the pension benefits legislation in any Canadian jurisdiction or to a pension plan provided by a government in Canada; (b) to another locked-in retirement account; (c) to a life income fund that is governed by Schedule 1.1; or (d) to purchase an immediate or deferred life annuity that meets the requirements of section 22 of the General Regulation, <p>(Note: This does not apply with respect to the transfer of assets held as securities whose term of investment extends beyond the 30-day period.)</p>
91.	subsection 5 (8) of Schedule 3 to the General Regulation	<p>Locked-in retirement account (LIRA) requirements - Transferring assets from the account that is not permitted under the PBA and the General Regulation</p> <p>Financial institution's transferring of assets from the LIRA to another vehicle that is not permitted under the PBA and the General Regulation, and where the transferee has not agreed to administer the transferred amount in accordance with the PBA and the General Regulation.</p>

Item	Provision	Description of Contravention or Failure to Comply
92.	subsection 5 (9) of Schedule 3 to the General Regulation	<p>Locked-in retirement account (LIRA) requirements - Transferring assets from the account</p> <p>Financial institution's failure to advise the transferee in writing that the amount transferred from the LIRA must be administered in accordance with the PBA and the General Regulation.</p>
93.	subsection 10 (2) of Schedule 3 to the General Regulation	<p>Locked-in retirement account (LIRA) requirements - Withdrawals from the account</p> <p>Financial institution's failure to provide a LIRA owner with receipt for the document it received, and the date on which it was received, relating to applications for withdrawals from the LIRA under section 6, 7, 8, 8.1, 8.2, 8.3 or 8.4 of Schedule 3 to the General Regulation.</p>
94.	subsection 13 (1) of Schedule 3 to the General Regulation	<p>Locked-in retirement account (LIRA) requirements - Amending the account</p> <p>In the contract governing a LIRA, the financial institution's failure to agree not to amend the contract except as permitted under section 13 of Schedule 3 to the General Regulation.</p>
95.	subsection 14 (1) of Schedule 3 to the General Regulation	<p>Locked-in retirement account (LIRA) requirements - Information to be provided by the financial institution</p> <p>In the contract governing a LIRA, the financial institution's failure to agree to provide the information described in section 14 of Schedule 3 to the General Regulation to the person indicated.</p>
96.	section 25 of Ontario Regulation 287/11 (Family Law Matters)	<p>Deadline for providing Statement of Family Law Value (FSCO Family Law Form 4)</p> <p>Administrator's failure to provide the Statement of Family Law Value (FSCO Family Law Form 4s) to the applicant and his or her spouse/former spouse within 60 days after the administrator receives a completed Application for Family Law Value (FSCO Family Law Form 1). The completed FSCO Family Law Form 1 must be accompanied by the required documents and any application fee, as specified on this Form.</p>
97.	section 37 of Ontario Regulation 287/11 (Family Law Matters)	<p>Deadline to begin payment of an eligible spouse's share of the retired member's pension</p> <p>Administrator's failure to begin payment of an eligible spouse's share of the retired member's pension within 60 days after receiving a completed Application to Divide a Retired Member's Pension (FSCO Family Law Form 6).</p>
98.	subsection 42 (2) of Ontario Regulation 287/11 (Family Law Matters)	<p>Notice to former spouse about his or her payment options (pre-Jan. 1, 2012 division rules on marriage breakdown)</p> <p>If a certified copy of a court order, family arbitration award or domestic contract (settlement instrument) has been given to the administrator, and the member who is named in that settlement instrument terminates employment or plan membership, the administrator's failure to give the following information and documents to the member's spouse within 30 days after receiving notice of the member's termination:</p> <ol style="list-style-type: none"> 1. Notice that the member has terminated employment. 2. A copy of the statement given to the member by the administrator. 3. Information about the options available to the spouse under subsection 67.6(7) of the PBA.

Item	Provision	Description of Contravention or Failure to Comply
99.	section 6 of Ontario Regulation 310/13 (Asset Transfers under Sections 80 and 81 of the Act)	<p>Notice to Superintendent after completion of asset transfers upon the sale of a business or adoption of successor pension plan</p> <p>Failure of the administrators of the original pension plan and the successor pension plan to file the following documents within 60 days after a transfer of assets under section 80 (transfers upon the sale of a business) or section 81 (adoption of successor pension plan) of the PBA has been completed:</p> <ol style="list-style-type: none"> 1. A statement certifying that the transfer of assets has been made in accordance with the PBA and regulations. 2. For a transfer of assets in respect of defined benefits, an actuarial cost certificate that satisfies the requirements of section 7.1 of the General Regulation and indicates the amount of assets transferred from the original pension plan to the successor pension plan. 3. For a transfer of assets in respect of defined contribution benefits, a statement that indicates the amount of assets transferred from the original pension plan to the successor pension plan. The statement must be prepared by a person who is authorized under subsection 15 (2) of the General Regulation to prepare reports and certificates with respect to the defined contribution benefits.
100.	section 15 of Ontario Regulation 310/13 (Asset Transfers under Sections 80 and 81 of the Act)	<p>Deadline for transferring assets</p> <p>Administrator's failure to complete the transfer of assets under section 80 (transfers upon the sale of a business) or section 81 (adoption of successor pension plan) of the PBA within 120 days after the date on which the Superintendent consents to the transfer.</p>
101.	subsection 16 (2) of Ontario Regulation 310/13 (Asset Transfers under Sections 80 and 81 of the Act)	<p>Standard notices relating to the transfer of assets where defined benefits are provided under the original pension plan</p> <p>Failure of the administrators of original pension plan and/or successor pension plan, as applicable, to provide the standard notice containing the information required by Schedules 3, 4, 5, 6 or 7 of Regulation 310/13, as applicable, within six months after the effective date of a transfer of assets under section 80 (transfers upon the sale of a business) or 81 (adoption of successor pension plan) of the PBA to:</p> <ol style="list-style-type: none"> (a) each transferred members, former members, retired members and other persons entitled to benefits under the pension plan; (b) each trade union that represents members, former members and retired members; and (c) each advisory committee established under section 24 of the PBA.
102.	subsection 16 (5) of Ontario Regulation 310/13 (Asset Transfers under Sections 80 and 81 of the Act)	<p>Notifying trade union or advisory committee of any substantial change to information contained in the standard notices about transfer of assets</p> <p>Administrator's failure to give an updated notice to the trade union or advisory committee established under section 24 of the PBA about any substantial change in the information contained in the initial notice within a reasonable time after the administrator becomes aware of the change.</p>
103.	section 17 of Ontario Regulation 310/13 (Asset Transfers under Sections 80 and 81 of the Act)	<p>Special notices where individual's consent to transfer is required (where defined benefits are provided under the original pension plan)</p> <p>Failure of administrators of original pension plan and/or successor pension plan, as applicable, to provide special notices to each transferred member, former member, retired member or other person entitled to benefits under the original pension plan, where their consent to the transfer of assets under section 80 (transfers upon the sale of business) of the PBA is required, containing the information required under Schedules 8, 9, 10 and 11 of General Regulation 310/13, as applicable.</p>

Item	Provision	Description of Contravention or Failure to Comply
104.	subsection 21 (2) of Ontario Regulation 310/13 (Asset Transfers under Sections 80 and 81 of the Act)	<p>Standard notices about a transfer of assets (where defined contribution benefits are provided under the original pension plan)</p> <p>Failure of administrators of original pension plan and/or successor pension plan, as applicable, to provide the standard notice containing the information required by Schedules 3, 4, 5, 6 or 7 of Regulation 310/13, as applicable, within 6 months after the effective date of the transfer of assets under section 80 (transfers upon the sale of business) or 81 (adoption of successor pension plan) of the PBA to:</p> <ul style="list-style-type: none"> (a) the transferred members, former members and other persons entitled to benefits under the pension plan; (b) each trade union that represents members and former members; and (c) each advisory committee established under section 24 of the PBA.
105.	section 22 of Ontario Regulation 310/13 (Asset Transfers under Sections 80 and 81 of the Act)	<p>Special notices where an individual's consent to transfer is required (where defined contribution benefits are provided under the original pension plan)</p> <p>Failure of the administrators of original pension plan and/or successor pension plan, as applicable, to provide special notices to each transferred member, former member or any other person entitled to benefits under the original pension plan, where their consent to transfer assets under section 80 (transfers upon the sale of business) of the PBA is required, containing the information required under Schedules 8 and 9 of General Regulation 310/13, as applicable.</p>
106.	section 10 of Ontario Regulation 311/15 (Conversions and Transfers of Assets Under Section 80.4 of the Act and Conversions under Section 81.0.1 of the Act)	<p>Report re completion of transfer of assets from a single employer pension plan (SEPP) to a jointly sponsored pension plan (JSPP)</p> <p>Failure of a JSPP administrator to file a report within 90 days after the assets of a SEPP are transferred to the JSPP under section 80.4 of the PBA, and that contains the following information:</p> <ol style="list-style-type: none"> 1. A statement certifying that the conversion and transfer of assets has been made in accordance with the PBA and the regulations. 2. An actuarial cost certificate for the JSPP as of the date the assets were transferred that satisfies the requirements of section 7.1 of the General Regulation and that indicates the amount of assets transferred. 3. If an actuarial cost certificate was filed for the SEPP as part of the application under subsection 80.4 (11) of the PBA, a statement from the SEPP administrator certifying the amount of assets transferred and the amount, if any, of assets remaining in the SEPP. 4. If an actuarial cost certificate was not filed for the SEPP as part of the application under subsection 80.4 (11) of the PBA, an actuarial cost certificate, from the SEPP administrator, for the SEPP as of the effective date of the transfer of assets that satisfies the requirements of section 7.1 of the General Regulation and that indicates the amount of assets transferred and the amount, if any, remaining in the SEPP. 5. A statement from the SEPP administrator certifying that all scheduled payments up to the effective date of the transfer of assets have been paid to the SEPP. 6. A statement certifying that, as of the effective date of the transfer of assets, <ul style="list-style-type: none"> i. the commuted value of the pension benefits provided under the JSPP for the members of the SEPP is not less than the commuted value of their pension benefits under the SEPP, and ii. the pension benefits provided under the JSPP for the former members, retired members and other persons entitled to benefits under the SEPP are, at a minimum, the same as the pension benefits provided for them under the SEPP.

Item	Provision	Description of Contravention or Failure to Comply
107.	<p>section 11 of Ontario Regulation 311/15 (Conversions and Transfers of Assets Under Section 80.4 of the Act and Conversions under Section 81.0.1 of the Act)</p>	<p>Report re completion of conversion under section 81.0.1 of the PBA from a single employer pension plan (SEPP) to a jointly sponsored pension plan (JSPP)</p> <p>Failure of the JSPP administrator to file a report within 90 days after the effective date of the conversion from the SEPP to the JSPP, and that contains the following information:</p> <ol style="list-style-type: none"> 1. A statement certifying that the conversion has been made in accordance with the PBA and the regulations. 2. A statement certifying that, as of the effective date of the conversion, <ol style="list-style-type: none"> i. the commuted value of the pension benefits provided under the JSPP for the members of the SEPP is not less than the commuted value of their pension benefits under the SEPP, and ii. the pension benefits provided under the JSPP for the former members, retired members and other persons entitled to benefits under the SEPP are, at a minimum, the same as the pension benefits provided for them under the SEPP.
108.	<p>section 12 of Ontario Regulation 311/15 (Conversions and Transfers of Assets Under Section 80.4 of the Act and Conversions under Section 81.0.1 of the Act)</p>	<p>Actuarial valuation report to be filed after conversion of single employer pension plan (SEPP) to a jointly sponsored pension plan (JSPP)</p> <p>Failure of the administrator of a JSPP to file an actuarial valuation report that is prepared in accordance with the requirements of section 14 of the General Regulation, and section 12 of Regulation 311/15, within nine months after the effective date of the conversion from the SEPP to the JSPP under section 81.0.1 of the PBA, with a valuation date as of the effective date of the conversion.</p>
109.	<p>section 16 of Ontario Regulation 311/15 (Conversions and Transfers of Assets Under Section 80.4 of the Act and Conversions under Section 81.0.1 of the Act)</p>	<p>Deadline for transferring assets from a single employer pension plan (SEPP) to a jointly sponsored pension plan (JSPP)</p> <p>Failure of the administrator of a JSPP to complete the transfer of assets under section 80.4 of the PBA from the SEPP to the JSPP within 120 days after the later of the effective date of the transfer and the date on which the Superintendent consents to the transfer.</p>

APPENDIX B

ONTARIO REGULATION 365/17 - SCHEDULE 2 SUMMARY ADMINISTRATIVE PENALTIES IMPOSED UNDER SECTION 108.3 OF THE PENSION BENEFITS ACT - PRESCRIBED DAILY PENALTY

Note: The following descriptions of contraventions or failures to comply is only a summary of the provisions set out in the Pension Benefits Act (PBA) and regulations made under the PBA. Where the summary conflicts with the PBA or regulations, the PBA or regulations govern.

Item	Filing	Description of Contravention or Failure to Comply	Daily Penalty Amounts
1.	subsection 3 (2) of the General Regulation	<p>Actuarial report that accompanies plan amendment</p> <p>Administrator's failure to file an actuarial valuation report in respect of an amendment to a pension plan that reduces or increases contributions or creates or changes a going concern unfunded liability or solvency deficiency within six months following the date the amendment is required to be submitted for registration.</p>	\$200
2.	subsection 13 (1) of the General Regulation	<p>Initial actuarial valuation report</p> <p>Administrator's failure to file an initial actuarial valuation report within 90 days after the date of establishment of the plan, and that contains the information required under subsection 13(1) of the General Regulation.</p>	\$200
3.	subsection 14 (10) of the General Regulation	<p>Regular actuarial valuation reports</p> <p>Administrator's failure to file an actuarial valuation report within nine months of the valuation date.</p>	\$200
4.	subsection 16.1 (1) of the General Regulation	<p>Actuarial information summary (AIS)</p> <p>Administrator's failure to file an AIS that accompanies the actuarial valuation report filed under section 3 or 14, or submitted under section 4 or 13 of the General Regulation.</p>	\$200
5.	subsection 18 (1) of the General Regulation	<p>Annual Information Return (AIR)</p> <p>Administrator's failure to file an AIR within six months after the fiscal year end of the plan for plans that only provide defined contribution benefits and within nine months after the fiscal year end of the plan for all other plans.</p>	\$100
6.	subsection 32 (1) of the General Regulation	<p>Actuarial valuation reports after plan wind up (plan in deficit on wind up) – excluding wind up of jointly sponsored pension plans</p> <p>Administrator's failure to file actuarial valuation reports within six months after the valuation date of each report, until the employer's liability under section 75 of the PBA is fully funded.</p>	\$200

Item	Filing	Description of Contravention or Failure to Comply	Daily Penalty Amounts
7.	subsection 32.1 (1) of the General Regulation	<p>Actuarial valuation reports after plan wind up (plan in deficit on wind up) – for jointly sponsored pension plans</p> <p>Administrator's failure to file actuarial valuation reports within six months after the valuation date of each report, until any liability under section 75.1 of the PBA is fully funded.</p>	\$200
8.	subsection 76 (4) of the General Regulation	<p>Financial Statements</p> <p>Administrator's failure to file financial statements and the auditor's report (if the plan has greater than \$3 million in market value of assets as at the fiscal year end of the plan) within six months after each fiscal year end of the plan.</p>	\$200
9.	subsection 77 (1) of the General Regulation	<p>Investment Information Summary (Form 8)</p> <p>Administrator's failure to file the Form 8 within six months after fiscal year end of the plan.</p> <p>(Note: This provision does not apply to plans that provide only defined contribution benefits, individual pension plans or designated plans.)</p>	\$100
10.	subsection 78 (4) of the General Regulation	<p>Statement of Investment Policies & Procedures (SIPP)</p> <p>Administrator's failure to file a SIPP within 60 days after January 1, 2016, for pension plans that are registered with FSCO before January 1, 2016.</p>	\$100
11.	subsection 78 (5) of the General Regulation	<p>Statement of Investment Policies & Procedures (SIPP)</p> <p>Administrator's failure to file a SIPP within 60 days after the pension plan is registered, for plans that are registered with FSCO on or after January 1, 2016.</p>	\$100
12.	subsection 78 (6) of the General Regulation	<p>Amendments to the Statement of Investment Policies & Procedures (SIPP)</p> <p>Administrator's failure to file an amendment to the SIPP within 60 days after the date the amendment is made.</p>	\$100