

December 5, 2018

Delivered via FSRA's Online Submission System

Financial Services Regulatory Authority of Ontario
130 Adelaide St W, Suite 800
Toronto, ON M5H 3P5

Re: FSRA Assessments and Fees Consultation

Dear Sirs/Mesdames:

We are writing in response to the consultation on FSRA's proposed assessment and fee rule. We appreciate the opportunity to provide feedback.

As a large, jointly-sponsored defined benefit pension plan for almost half a million members and nearly one thousand participating employers, OMERS core mission is to deliver secure and sustainable pensions to our members. To achieve this, OMERS believes in a balanced and thoughtful approach to the regulation of Ontario's pension plans.

From this viewpoint, we support the notion of a properly funded regulator that is focused on the pension sector. We also recognize the resources that FSRA will require if it is to achieve its aim of being an innovative, flexible, self-funded regulator capable of responding to the dynamic pace of change in marketplace, industry and public expectations.


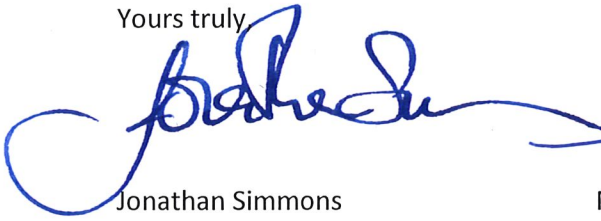
As FSRA becomes operational and gains experience over time we would encourage FSRA to:

- remain focused on the principles of fairness and transparency when it comes to setting assessments and fees;
- continue to avoid cross-subsidisation between the regulated sectors (this is particularly important in the pension sector where pensions plans are voluntary);
- review the assessment and fee rule over time to ensure that it reflects FSRA's actual experience and regulatory approach; and
- continue to develop an approach where the assessments and fees are proportionally based on the risk profile and regulatory effort related to the pension plan.



We would also encourage FSRA to continue its proactive and collaborative approach with the pension sector. Such an approach will help to promote the security, viability, growth and sustainability of the pension sector in Ontario.

Yours truly



Jonathan Simmons
Chief Financial Officer

Michael Kelly
Executive Vice President & General Counsel