



November 18, 2019

Mr. Mark White
Chief Executive Officer
Financial Services Regulatory Authority of Ontario
5160 Yonge Street, 17th Floor
Toronto, Ontario
M2N 6L9

Dear Mr. White,

Subject: Statement of Support, 2020-21 Pension Sector Priorities

HOOPP appreciates the opportunity to comment on FSRA's 2020-21 priorities, and we were pleased to see our feedback considered for the 2019-20 priorities. By focusing on supporting plan flexibility, reviewing prudential framework, and burden reduction, HOOPP believes FSRA is heading in the right general direction to improve pension regulation in Ontario. HOOPP appreciates the ongoing opportunities to work directly with FSRA and its pension sector on shaping these priorities and offer our support for the 2020-21 priorities.

FSRA and HOOPP share a common focus on improving retirement security. To this end, we are particularly interested in FSRA's future project for the pension sector related to the employment-based pension pillar. As you may know, HOOPP has released research which we believe provides a roadmap to enhancing retirement security across Canada. Our most recent studies include a survey on Canadians' perception of retirement affordability, and our report, "The Value of a Good Pension" that demonstrates how efficient retirement savings relates to pension governance, scale, design and funding. Future projects we are considering involve examining the business case of offering a good retirement plan for employers.

HOOPP is pleased to have had several opportunities to collaborate with FSRA and we look forward to continuing to build and strengthen our relationship.

Sincerely,
HEALTHCARE OF ONTARIO PENSION PLAN

Rachel Arbour
Vice President, Plan Services

