Human Resources Legislative Update

FSCO Releases Plan Administrator Guideline for Public Consultation

Date: December 21, 2010

On December 15, 2010, the Financial Services Commission of Ontario ("FSCO") posted a draft consultation policy (the "policy") regarding the management of inquiries and complaints by plan administrators. FSCO also posted a draft consultation guideline for developing a written policy (the "guideline") on managing inquiries and complaints from plan beneficiaries for public review and commentary.

The guideline provides plan administrators with key items to consider when drafting policies for the effective management of inquiries and complaints, including:

- the identification of participants and responsibilities;
- development of processes and procedures; and
- the timing and content of communications.

Interested stakeholders are invited to make submissions regarding both the policy and the guideline by February 11, 2011.