

## Human Resources Legislative Update

# Federal Government Registers Pooled Registered Pension Plans Regulations

**Date:** October 25, 2012

On October 5, 2012, [Pooled Registered Pension Plans Regulations](#) were registered by the federal government. The *Regulations* provide supporting details for the *Pooled Registered Pension Plans Act* (“Act”). Among other things, the *Regulations* establish:

- the licensing conditions for a Pooled Registered Pension Plan (“PRPP”) administrator;
- the management and investment of funds in PRPP members’ accounts;
- details with respect to the permitted investments and investment options for members;
- criteria for determining whether a PRPP is provided at a “low-cost” to members;
- conditions under which a PRPP member is allowed to set his or her contribution rate to 0%; and
- information that PRPP administrators must disclose to PRPP members, employers and the Superintendent of Financial Institutions.

[As previously reported](#), a draft of the *Regulations* was released by the federal government in August 2012, for comment. That process resulted in minor technical changes. No changes were made to the PRPP administrator licensing conditions or the criteria for determining whether a PRPP is “low-cost”.

The *Regulations* will come into force when the Act comes into force.

Additional regulations are required for, among other things, provisions respecting the locking-in of a member’s account, and the use of prescribed forms and electronic communications between PRPP administrators, members and/or employers. The second package of regulations is expected shortly.

[Also as previously reported](#), a Notice of Ways and Means Motion was recently tabled to give effect to certain income tax changes necessary to support the introduction of the PRPP.