Human Resources Legislative Update

Second and Final Tranche of Pooled Registered Pension Plans Regulations Published for Comment

Date: October 26, 2012

On October 26, 2012, the federal government announced that it was pre-publishing proposed *Regulations Amending the Pooled Registered Pension Plans Regulations* ("Proposed Regulations") for public commentary and that once the Proposed Regulations are finalized, the *Pooled Registered Pension Plans Act* ("Act") and its supporting regulations will come into force.

As stated in the announcement, the Proposed Regulations will address provisions of the Act respecting:

- general requirements regarding the provision of information to plan members by employers and plan administrators;
- the requirements for unlocking funds in a PRPP account for non-residency and shortened-life expectancy;
- the circumstances in which a member may receive variable payments from the funds in their account;
- the prescribed retirement savings plans available as transfer options to members and the conditions upon which a member's funds may be transferred;
- the use of electronic means to satisfy communication requirements under the Act; and
- other technical rules related to the implementation of the framework.

For information regarding the Pooled Registered Pension Plans, see our prior blog posts.