

Human Resources Legislative Update

Letters of Credit Amendment to PBA Proclaimed into Force

Date: November 19, 2012

[Section 18 of the *Securing Pension Benefits Now and for the Future Act, 2010*](#) has been [proclaimed into force](#) effective January 1, 2013. This section amends the [Pension Benefits Act](#) (“PBA”) to add section 55.2, Letters of Credit.

[As previously reported](#), the supporting regulation to section 55.2, [O. Reg. 364/12](#), was filed on November 15, 2012. It will also come into force on January 1, 2013.

For more information on these and other recent changes to the pension regime in Ontario, see our *FTR Now* of July 27, 2012, “[Pension Reform Measures in Ontario Have Arrived.](#)”