

## Human Resources Legislative Update

# Federal Pooled Registered Pension Plan (PRPP) Framework Now in Force

**Date:** December 17, 2012

On December 14, 2012, the [federal government announced](#) that the second and final tranche of the regulations under the [Pooled Registered Pension Plans Act](#) (“Act”) came into force on that day, following the conclusion of a period for public comment.

[As previously reported](#), these supporting regulations address provisions of the Act, including:

- general requirements regarding the provision of information to plan members by employers and plan administrators;
- the requirements for unlocking funds in a pooled registered pension plan account for non-residency and shortened-life expectancy;
- the circumstances in which a member may receive variable payments from the funds in his or her account;
- the transfer options available to members from his or her account 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.

The Act and the [first tranche of Regulations](#) also [came into force on December 14, 2012](#), with the result that the complete federal Pooled Registered Pension Plan framework, including [the income tax rules](#) which are applicable to both federally- and provincially-regulated PRPPs, is now in force.