

Human Resources Legislative Update

Nortel Pension Plans Regulation Filed

Date: January 17, 2013

On January 15, 2013, the Ontario government filed [O. Reg. 10/13, Nortel Pension Plans](#), made under the [Pension Benefits Act](#) ("Act")

In May 2011, the Act was amended to allow all pensioners of two specified Nortel Networks pension plans to transfer the commuted value of their benefits out of the plans. O. Reg. 10/13 prescribes conditions and restrictions relating to such transfers, including consent, notice requirements and the methodology to be used for calculation of the commuted value transfer amount.

The Regulation came into force on January 15, 2013.