

Human Resources Legislative Update

Solvency Funding Exemptions Extended Through 2017

Date: November 11, 2014

On November 7, 2014, [the Ontario government filed O. Reg. 207/14](#), amending [O. Reg. 177/11](#) (as amended by [O. Reg. 330/12](#)) which amended [Regulation 909](#) (General) made under the *Pension Benefits Act*.

As previously reported, [the definition of “solvency concerns”](#) sets out the circumstances under which defined benefit pension plans are required to file annual actuarial valuations (instead of triennially).

In June of 2013, the [Ontario government filed amending regulations to extend the temporary exemption](#) from the requirement to file annual valuations as a result of solvency concerns to December 31, 2014 for the following plans ([O. Reg. 186/13](#)):

- listed jointly sponsored pension plans;
- specified Ontario multi-employer pension plans; and
- the OMERS Supplemental Pension Plan for Police, Firefighters and Paramedics.

Pursuant to O. Reg. 207/14, the temporary exemption for these three categories of plan has now been extended to December 31, 2017, effective immediately.