

Human Resources Legislative Update

CAPSA Consults on Revised Pension Plan Governance Guideline

Date: March 22, 2016

On March 11, 2016, the Canadian Association of Pension Supervisory Authorities (CAPSA) released draft revisions to [CAPSA Guideline No. 4: Pension Plan Governance](#) and the related *Self-Assessment Questionnaire* and *FAQ Document* for consultation.

The proposed revisions included in the consultation draft are intended to provide pension plan administrators with:

- enhanced clarity around fiduciary obligations and responsibilities, including those that may relate to delegated third party service provider activities
- guidance on establishing and documenting an effective governance framework, including ongoing processes for oversight and compliance
- tools for the identification of roles, responsibilities and accountabilities
- the broadening of scope for performance measurement and monitoring to include all participants in the plan administration
- best practices with respect to plan risk management.

Comments on the consultation draft are due by June 10, 2016.