

## Schedule of Expected Pension Contributions

This form must be completed by the administrator of the pension plan and provided to the ultimate recipient of the pension fund:

- within 30 days after the fiscal year end or when the plan is established.
- forthwith after the administrator becomes aware of any permanent change in the Schedule of Expected Contributions.

The ultimate recipient is defined as the financial institution that ultimately holds the assets of the plan fund. Please read the instructions (attached) before completing this form.

**Do not file this form with the Superintendent of Pensions**

1. **Name of Pension Plan:** \_\_\_\_\_

2. **CRA Registration No.:** \_\_\_\_\_

3. **Fiscal Year of the Plan covered by this Schedule:** \_\_\_\_/\_\_\_\_/\_\_\_\_ to \_\_\_\_/\_\_\_\_/\_\_\_\_  
dd / mm / yyyy      dd / mm / yyyy

4. **Date Form Completed /Revised:** \_\_\_\_/\_\_\_\_/\_\_\_\_

(The ultimate recipient must monitor remittances to the Plan based on the most recent version of this form).

### 5. Plan Administrator - Name and Address

Contact Name & Title		
Company Name		
Address		
City	Province/ State	Postal/ Zip Code

### 6. Ultimate Recipient of the Pension Fund - Name and Address

Contact Name & Title		Account Number:
Company Name		
Address		
City	Province/ State	Postal/ Zip Code

## 7. Expected Contributions

*Do not include employee additional voluntary contributions (AVCs) or optional ancillary contributions (OACs)*

Month of	Estimated Employee Contributions	Estimated Employer Contributions		Estimated Total Contributions*
	Required Contributions	Required Contributions	Special Payments	
January				
February				
March				
April				
May				
June				
July				
August				
September				
October				
November				
December				

\* The amounts actually remitted can be within a 10% deviation from the expected contributions

NOTE: An expected employer required contribution of \$0 is acceptable, for example, if the required contribution for any particular month is made through the application of excess assets or forfeiture credits in the use of a contribution holiday. **Plan sponsors should provide their fund holders with an explanation why contributions in any given month are reported as \$0.**

### In accordance with the Regulation

- all employee contributions must be remitted to the fund within 30 days following the month in which the amounts were received or deducted,
- all employer normal cost contributions must be remitted to the fund within 30 days following the month for which the contributions are payable,
- all special payments (to amortize any going concern unfunded liabilities and solvency deficiencies) must be remitted to the fund within 30 days following the month for which the special payments are payable, and
- all employer contributions to a deferred profit sharing pension plan (over the minimum required employer contribution) must be remitted to the fund within 90 days after the end of the fiscal year.

**8. Certification** – I hereby certify / understand that

- (a) If the plan contains defined benefit provisions, the amounts listed above are made in accordance with the actuarial valuation report submitted with the Superintendent of Pensions for funding purposes. The expected contributions include the amounts necessary for the amortization of unfunded liabilities and solvency deficiencies (if any).
- (b) If the plan contains defined contribution provisions, the amounts listed above are made in accordance with the contribution requirements outlined in the current plan text document filed with the Superintendent of Pensions.
- (c) If the plan has more than one ultimate recipient, the information completed above applies in respect of that portion of the pension plan belonging to the ultimate recipient identified in 6, above.
- (d) If the actual amount remitted to the ultimate recipient in a given month falls **within  $\pm 10\%$**  of the amount indicated above, the ultimate recipient will not notify the Superintendent of Pensions of an unexpected contribution.
- (e) If the actual amount remitted to the ultimate recipient in a given month falls **outside  $\pm 10\%$**  of the amount indicated above, either an explanation for the deviation **or** an amendment to this Schedule will be provided to the ultimate recipient. Failure to do either will result in the ultimate recipient notifying the Superintendent of Pensions of an unexpected contribution.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_  
(day) (month) (year)

\_\_\_\_\_  
*Signature of Administrator*

\_\_\_\_\_  
*Name and Title of Administrator (printed)*

**INSTRUCTIONS TO THE SCHEDULE OF EXPECTED  
CONTRIBUTIONS TO BE REMITTED TO AN  
ULTIMATE RECIPIENT**

**Legislative Authority and Definitions**

Section 50(3.2) of the *Employment Pension Plans Act* (the EPPA) requires administrators of pension plans to provide the financial institution operating in the capacity of the ultimate recipient of the contributions made to the plan with a summary of the contributions that are expected to be remitted during a plan's fiscal year.

The ultimate recipient is defined as the following:

1. Where the fund holder of the plan is a trust in Canada governed by a written trust agreement under which the trustees are 3 or more individuals, as described by section 49(1)(b)(iii) of the EPPA, the ultimate recipient is the custodian.
2. For all other pension plans, the ultimate recipient is the fund holder of the Plan as defined by section 49 of the EPPA.

The ultimate recipient shall monitor the remittances it receives from a pension plan. Where it does not receive the contributions it had been expecting within the period prescribed by section 49 of the *Employment Pension Plans Regulation* (see below), the Superintendent of Pensions must be informed, in writing, of the delinquency in contributions.

**Contribution Remittance Deadlines**

*Single Employer Pension Plans*

- Under a defined contribution provision, employer and employee contributions (as applicable) must be sent to the ultimate recipient 30 days from the end of the month in which the contributions are payable.
- Under a defined benefit provision, employee contributions (as applicable) and employer contributions relating normal cost, unfunded liability, and solvency deficiency special payments must be sent to the ultimate recipient 30 days from the end of the month in which the contributions are payable.

*Multi-Unit Pension Plans / Specified Multi-Employer Pension Plans*

- Contributions due from participating employers and employee contributions (as applicable) must be sent to the administrator of the plan within 30 days from the end of the month in which the contributions are payable. Upon collecting contributions from participating employers, the administrator has 30 days to remit those contributions to the ultimate recipient.

## **Filing and Notification Deadlines & Actual Contributions Remitted**

- This schedule is to be filed with the ultimate recipient within 30 days from the beginning of the fiscal year of the Plan or the date of establishment of the Plan.
- A plan administrator must update the Schedule and provide the ultimate recipient with a revised schedule forthwith after any permanent changes to this Schedule are known (see below).
- If a pension plan has more than one ultimate recipient, this Schedule must be completed for the portion of the pension plan corresponding to each ultimate recipient.
- The ultimate recipient must monitor contributions remitted to the pension plan based on the amounts indicated on the filed Schedule.

**If the amount remitted to the ultimate recipient falls BETWEEN  $\pm 10\%$  of the amount that was expected, there is no requirement to notify the Superintendent of Pensions.**

If the amount remitted to the ultimate recipient deviates by more than 10%, subject to the following, they will have 30 days to notify the Superintendent, in writing, of the unexpected contribution.

### **Contributions Remitted to the Ultimate Recipient NOT within the 10% Range**

The Schedule is submitted to the ultimate recipient at the beginning of the plan year; however, actual contributions to be made during a plan year may be difficult to predict, especially if contributions to a pension plan depend on the hours worked by the member (and/or the earnings of the member thereof).

Where the actual contributions submitted to the ultimate recipient **deviate by more than 10%** of the estimated amount, the administrator may either be required to amend the Schedule (see below) or they must provide the ultimate recipient with an explanation for the change in required contributions.

The ultimate recipient must judge the reasonableness of the explanation. If the ultimate recipient does not regard the reason for the deviation as reasonable, they must notify the Superintendent, in writing, of the unexpected contribution.

## **Amendments to the Schedule**

Where the actual contribution sent to the ultimate recipient falls outside of the 10% contribution range due to a **permanent** change to the pension plan which significantly alters the expected contributions to be made within a given plan year, a revised Schedule must be filed with the ultimate recipient.

A significant change is one that results in a deviation in excess of  $\pm 10\%$  from the previously established contribution requirement for the remaining active members of the plan. Examples where an amendment to the Schedule is required include:

1. **Significant changes to the number of active plan members** such as:

- Partial plan terminations,
- Mergers, sales of portion of the business; or any other transfers of assets and liabilities (in or out) of the pension plan, or
- Expansion / contraction of the business of the plan sponsor (e.g. hiring campaign resulting in more employees or a mass layoff that would NOT be considered a partial termination).

2. **Variance in the number of hours of work assumed (and/or earnings of Plan members thereof)**

This is applicable primarily to Specified Multi-Employer Pension Plans and pension plans with defined contribution provisions where contributions are based on a percentage of earnings for hourly employees in cyclical or seasonal employment. This is different than #1 above because the number of members of the plan may not necessarily change; just the amount these members work / earn as income. If there is any change to the employer's industry / business which will result in a change in the expected hours of work of members (and earnings of members thereof). Examples include:

- Major projects coming online / offline which were not previously anticipated, or
- Changes in seasonal employment (e.g. longer winter than expected resulting in a shorter peak construction period)

3. **Pension Plans with defined benefit provisions in years where actuarial valuations are completed.**

During a year in which a valuation report for funding purposes is completed, as per section 49(2) of the Regulation, no contributions to the plan are required until 30 days after the valuation report is filed. Upon filing the valuation, the required contributions with interest must be made, and the Schedule amended to reflect the new funding requirements as identified by the valuation report.

4. **Amendments to a pension plan**

Any amendment to a pension plan that results in a significant change to the employee or employer contribution requirements requires a revised Schedule.

5. **Variable employee contributions**

Where a pension plan allows members to select a contribution rate within a particular range (for example between 1% and 5% of earnings) the Schedule must identify that contributions will vary and must specify the minimum and (e.g. 2% based on of earnings employee and employer combined) that must be remitted.

<p><b>Contribution Holidays from Excess Assets and/or Use of Forfeiture Credits</b></p>
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An expected employer required contribution of \$0 is acceptable, for example, if the required contribution for any particular month is made through the application of excess assets or forfeiture credits in the use of a contribution holiday. **Plan sponsors should provide their fund holders with an explanation why contributions in any given month are reported as \$0.**