

Newsletter

express

Information bulletin for supplemental pension plans

28 September 2001

Regulation to amend the Regulation respecting supplemental pension plans

Pre-publication

Following the coming into force of amendments reforming the *Supplemental Pension Plans Act* on 1 January 2001, the *Regulation respecting supplemental pension plans* will be entirely overhauled. The draft regulation to amend the *Regulation* was published in Part 2 of the *Gazette officielle du Québec* on 26 September 2001. The Régie des rentes du Québec invites you to read the draft regulation and send your written comments, before the expiry of the 45-day period that began when the draft was published, that is, before 10 November 2001, to Mr. Guy Morneau, President and General Manager of the Régie, Place de la Cité, 2600, boulevard Laurier, 5th floor, Sainte-Foy (Québec) G1V 4T3.

Additional information can be obtained from Ms. Sophie Potvin at the Régie, by telephone at (418) 657-8732, by fax at (418) 659-8985 or by E-mail at sophie.potvin@rrq.gouv.qc.ca.

The Régie will study the comments received and submit them to the Minister of State for Labour and Social Solidarity, who is responsible for the application of the *Supplement Pension Plans Act*, which gives the Régie the power to make the regulation. Thereafter, the regulation will be submitted to the Government for approval.

Amendments to pension plan texts

The *Supplemental Pension Plans Act* provides that the conformity amendments required for pension plans in force on 31 December 2000 (including plans for workers with a collective agreement) must be submitted to the Régie for registration no later than 31 December 2001 or before the end of any additional period that the Régie may grant

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However, the new regulation will probably not be approved until near the end of 2001. Since the regulation contains provisions that may lead to changes in plan texts, particularly with respect to the additional pension benefit, the Régie understands that the administrators of some plans may find it difficult to meet the deadline set for producing conformity amendments. Therefore, the Régie is granting an additional period of 6 months from 31 December 2001 to the administrators of defined benefit pension plans.

Nevertheless, in the case of defined contribution plans, the 31 December 2001 deadline must be respected.

Translator:

K.-Benoît Evans, C.Tr.

Language used

Out of respect for the spirit of the *Charter of the French Language* in cases where a plan text is written both in French and another language and where you plan to have a consolidated text registered, that is, a text containing all the plan's provisions updated to include changes required by the legislative amendments, we request that you file the French version for registration with the Régie. The same principle applies for any other complete document that is written both in French and another language.

Likewise, if the version of the plan text previously registered with the Régie is the French version, we request that you send us the French version of the amendments to the plan so that we can avoid any confusion or interpretation problems.

For more information,
Contact our

Information officer

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