

Instructions for Completing the Pension Benefits Guarantee Fund Assessment Certificate

NOTE: In these instructions:

- “Actuary” refers to a Fellow of the Canadian Institute of Actuaries;
- “Assessment Date” refers to the date nine months after the end of the reporting period as referenced in the Plan Reporting Period section of the Pension Benefits Guarantee Fund Assessment Certificate;
- “PBA” refers to the Ontario *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended;
- “Qualifying Plan” refers to a pension plan under s. 5.1 of the Regulation; and
- “Regulation” refers to Ontario Regulation 909, R.R.O. 1990, as amended.

Introduction

Section 18 of the Regulation requires the administrator of a pension plan providing defined benefits to file a certificate in respect of the annual assessment payable by the employer to the Pension Benefits Guarantee Fund (the “PBGF”). To meet this requirement, the Pension Benefits Guarantee Fund Assessment Certificate (the “Certificate”) must be completed and filed on or before the Assessment Date for such plans. The information on the Certificate is collected solely under the authority of the PBA.

The following categories of plans are exempted from this requirement:

- multi-employer pension plans and other plans described in s. 6(1) of the Regulation;
- plans listed in s. 47(1) and s. 47(2.1) of the Regulation; and
- plans established less than three years prior to the Assessment Date, excluding successor plans as described in s. 80(2) or s. 81 of the PBA.

Plan administrators or their agents and the plan Actuary must complete all relevant sections of the Certificate accurately and file it within the prescribed time period. Late filings are subject to financial penalties under s. 37 of the Regulation.

The sections in these instructions correspond to the sections of the Certificate. Please follow these instructions carefully to avoid having inaccurate or incomplete forms returned.

Carefully review the preprinted information and if corrections are required, please cross out the information and insert the corrections.

PART 1 -

To be completed by the Plan Administrator or Agent

Identification

Registration Number

The Financial Services Commission of Ontario (“FSCO”) identifies pension plans by their Canada Revenue Agency seven digit registration numbers only.

If the registration number is incorrect, please contact FSCO at 416-250-7250 or 1-800-668-0128 or by e-mail at pensions@fSCO.gov.on.ca and a corrected form will be sent to you.

Name of Pension Plan

This section should contain the legal name of the pension plan as defined in the pension plan text filed with FSCO (or for plans not registered with FSCO, filed with the appropriate pension supervisory authority).

Plan Type

The plan must be identified as one of the three plan types described below:

- **Single-Employer (“SEPP”)**

A plan organized and administered to provide pensions for employees of a single employer or a group of employers that are affiliated with each other within the meaning of the Ontario *Business Corporations Act*, R.S.O. 1990, c. B.16, as amended (but not including an Individual Pension Plan as described below).

- **Individual Pension Plan (“IPP”)**

A plan organized and administered by a single employer, as defined above, to provide pensions for a specific employee.

- **Multi-Employer (“MEPP”)**

Such plans are established for the employees of two or more employers as a result of an agreement, statute or municipal bylaw. This does not include pension plans where all employers are affiliated within the meaning of the Ontario *Business Corporations Act*, R.S.O. 1990, c. B.16, as amended. This does include Specified Multi-Employer Pension Plans (“SMEPs”), as defined in s. 8510 of the Income Tax Regulations, C.R.C., c. 945, as amended, which are MEPPs where employer contribution rates are negotiated under a collective bargaining agreement based on hours worked by an employee. Section 8510 of the Income Tax Regulations contains a complete definition of SMEPs.

Benefit Type

The benefits provided under the plan must be one of the three types described below:

- **Defined Benefit (“DB”)**

A member’s pension benefits are based on a predetermined formula.

- **Defined Contribution (“DC”)**

A specified amount of money, defined under the terms of the pension plan, is contributed on behalf of each member of the pension plan at regular intervals. A member’s pension benefit is determined by the amount of the contributions plus investment earnings (or minus losses) in the member’s account and the annuity rates in effect at the time of the member’s retirement.

- **Combination (e.g., Defined Contribution with past service Defined Benefits)**

Elements of DB and DC plans may be combined to produce a “combination” pension plan. This can include a single plan covering two classes of employees, with one class receiving a DB benefit and the other receiving a DC benefit. It can also include a plan which provides a DC benefit for current service but provides a DB past service benefit. Please note that a DB plan which permits additional voluntary contributions would **not** be considered a “combination” pension plan.

Plan Reporting Period

The plan reporting period dates are preprinted and correspond to the plan year as set out in the pension plan text. If the reporting period has changed, please insert the correct dates.

Please note that the **Assessment Date** is nine months after the end date shown in this area.

Language

Please specify if the preferred language for the administration of the pension plan is English or French. Subsequent Certificates and correspondence from FSCO will be in the specified language.

Plan Administrator

This is the person or other prescribed entity legally responsible for administering the pension plan.

Plan Sponsor

This is the entity which established and/or continues the pension plan. For a single-employer plan, this is typically the employer of the plan members. For a MEPP, this is normally the Board of Trustees for the MEPP.

Pension Fund Trustee (including Insurance Company)

The pension fund trustee is the insurance company, trust company or other entity that administers the pension fund.

Please indicate whether the pension fund is administered by individual or corporate trustees.

If there are individual trustees, please prepare a separate listing of the name, address, city, province/state, country, telephone and fax number of each individual trustee and either e-mail the list to pensions@fSCO.gov.on.ca or mail the list to FSCO at the following address:

Financial Services Commission of Ontario
Pension Plans Branch
5160 Yonge Street, 4th Floor
PO Box 85
North York ON M2N 6L9

If there are multiple corporate trustees, please prepare a separate listing of the name, address, city, province/state, country, telephone and fax number of each corporate trustee and either e-mail the list to pensions@fSCO.gov.on.ca or mail the list to FSCO at the address above.

Please remember to quote the name of the pension plan and the registration number in any e-mail or mailing to FSCO.

PART 2 - To be completed by the Actuary

All amounts to be included in this part are determined as at the valuation date of the last actuarial report or cost certificate filed with FSCO (or for plans not registered with FSCO, filed with the appropriate pension supervisory authority).

Actuarial reports include reports filed or submitted under any of ss. 3, 4(7.1), 13 or 14 of the Regulation.

For assessment purposes, an actuarial report filed with FSCO (or for plans not registered with FSCO, filed with the appropriate pension supervisory authority) is considered to be current if the period covered by the report includes the Assessment Date. If the assessment calculated in the Certificate is based on a report that is not current, it must be recalculated by completing another Certificate when a current report is filed. Any increase in the assessment resulting from a recalculation based on the current actuarial report must be paid within 60 days after the date on which the report is filed. A decrease in the assessment, over \$5.00, resulting from a recalculation will be refunded.

Is this a recalculation of a previously filed Pension Benefits Guarantee Fund (PBGF) Assessment Certificate?
Please indicate whether the Certificate is a recalculation of a previously filed Certificate.

Valuation Date of Last Actuarial Report filed with FSCO

Please enter the valuation date of the last actuarial report filed with FSCO (or for plans not registered with FSCO, filed with the appropriate pension supervisory authority).

Period Covered by the Actuarial Report

This is the period covered by the most recently filed actuarial report.

Calculation of PBGF Assessment Base

The amount of PBGF liabilities and PBGF assessment base should be taken directly from the most recently filed actuarial report. If the actuary has determined that the PBGF assessment base is zero, the actuary should skip [301] to [305] inclusive and enter zero in [306].

[301] *Solvency assets* represent the market value of investments held by the pension fund plus any cash balances and accrued or receivable income items of the pension fund, excluding the value of any qualifying annuity contract, in respect of the defined benefit portion of the plan.

[302] *PBGF liabilities* represent the solvency liabilities in respect of the defined benefit portion of the plan that relate to employment in Ontario.

[303] *Solvency liabilities* represent the amount determined in accordance with the Regulation in respect of the defined benefit portion of the plan.

[304] *Ontario asset ratio* is derived by dividing the amount in [302] by the amount in [303].

[305] *Ontario portion of fund* is derived by multiplying the amount in [301] by the ratio in [304].

[306] *PBGF assessment base* is derived by subtracting the amount in [305] from the amount in [302]. If the amount is negative, enter zero.

[307] Enter the amount of additional liability for plant closure and/or permanent layoff benefits which is not funded and subject to the 2% assessment pursuant to s. 37(4)(a)(ii) of the Regulation.

PART 3 - Declaration of the Actuary

The declaration should be fully completed and signed after all of Part 2 has been completed. Please have the actuary's signature witnessed in the space provided.

PART 4 - To be completed by Authorized Representative of the Pension Plan Administrator

Adjustment to PBGF Assessment Base

Subsection 37(12) of the Regulation permits the employer to reduce the PBGF assessment base by any special payments made by the employer that are in excess of the minimum special payments required in accordance with the last actuarial report filed and that are made between the valuation date of the report and the assessment date (prior to any application of prior year credit balance). These include special payments made between the fiscal year-end date and the Assessment Date.

Please check the appropriate box. If you check "No", enter the amount from [306] in [309]. If you check "Yes", complete the appropriate boxes below. Enter the column totals in boxes A, B and C.

[308] Add the amount in box A to the amount in box B and subtract this total from the amount in box C.

[309] Subtract the amount in [308] from the amount in [306]. If the amount is negative, enter zero.

The special payments made by the employer for the indicated period(s) must be accrued and paid as of the Assessment Date.

PART 5 - Calculation of Guarantee Fund Assessment

If the amount entered in [309] is zero, enter zero in [313] and proceed to [314].

[310] Enter 0.5% of any portion of the amount in [309] that is less than 10% of the amount in [302]. For Qualifying Plans, enter 2.5% of the amount in [309].

[311] Enter 1.0% of the amount in [309] that is 10% or more, but less than 20% of the amount in [302]. For Qualifying Plans, enter zero.

[312] Enter 1.5% of the amount in [309] that is 20% or more of the amount in [302]. For Qualifying Plans, enter zero.

[313] Add the amounts in [310], [311] and [312] and enter the sum here.

[314] *Ontario Plan Members* are those plan members employed in Ontario who are currently accruing or have defined benefit entitlements under the pension plan.

[315] *Ontario Former Members and Other Beneficiaries* consist of:

- (a) Former members (as set out below) who were employed in Ontario immediately before they ceased to be active members and have a defined benefit entitlement under the pension plan, except for former members for whom all pension and ancillary benefits are secured under a guaranteed annuity contract or a contract issued under the *Government Annuities Act*, R.S.C. 1970, c. G-6, as amended.

A "former member" is a person who has terminated employment or membership in the pension plan and is receiving a pension from the pension fund, is entitled to receive a pension from the pension fund within one (1) year of termination from the pension plan or is entitled to a deferred pension or any other payment from the pension fund.

- (b) The surviving spouses or beneficiaries of former members described in (a) above, if the surviving spouses or beneficiaries are receiving pensions from the plan as a result of the deaths of the former members.

316 Add the amount in **314** to the amount in **315** and enter the total here.

317 Multiply the amount in **316** by \$1.00 and enter the amount here.

318 Add the amount in **313** to the amount in **317** and enter the total here.

319 Multiply the amount in **316** by \$100.00 and enter the amount here.

320 Enter the amount in **318** or the amount in **319** , **whichever is less.**

321 Multiply the amount in **307** by 2.0% and enter the amount here. For Qualifying Plans, multiply the amount in **307** by 2.5%.

322 Enter the sum of **320** plus **321**, or \$4,000,000.00, **whichever is less.** For Qualifying Plans, enter the sum of **320** plus **321** , or \$5,000,000.00, **whichever is less.**

323 Calculate 8% retail sales tax on the amount in **322**.

324 Add the amount in **322** to the amount in **323** and enter the total here.

325 If this PBGF assessment is a recalculation of a Certificate already filed for the same period, enter in **325** the amount previously paid; otherwise leave blank.

326 Subtract the amount in **325** from the amount in **324** and enter the total here. If the amount is positive, please remit this amount. If the amount is negative, this is the amount to be refunded (if over \$5.00).

If the amount in **322** is \$25.00 or less, the employer is not required to pay the assessment, **however, the Certificate must still be filed.**

If an assessment amount from **326 is payable, please send your cheque for the amount in **326** (payable to “Pension Benefits Guarantee Fund”) and the Certificate to:**

**Ministry of Finance
Revenue Operations and
Client Services Branch
PO Box 620
33 King Street West
Oshawa ON L1H 8E9**

PART 6 - Certification

The certification should be completed and signed after all sections of the Certificate have been completed. The certification may only be signed by the:

- administrator, or where the administrator is a corporate entity, an authorized representative of the corporation; or
- designated representative of the Board of Trustees, where the pension plan is administered by a Board of Trustees.

Please have the certification signature witnessed in the space provided.



Pension Benefits Guarantee Fund Assessment Certificate

Form 2.1 - Approved by the Superintendent of Financial Services pursuant to
the *Pension Benefits Act*, R.S.O. 1990, c.P.8, as amended (the "PBA")

Please review **ALL** the information shown below.
If any information is incorrect or incomplete,
please make the appropriate corrections.

Return form to: Ministry of Finance
Revenue Operations and
Client Services Branch
PO Box 620
33 King Street West
Oshawa ON L1H 8E9

PART 1

Identification

Registration Number	Name of Pension Plan											
Plan Type <input type="checkbox"/> Single-Employer <input type="checkbox"/> Individual Pension Plan <input type="checkbox"/> Multi-Employer	Benefit Type <input type="checkbox"/> Defined Benefit <input type="checkbox"/> Defined Contribution <input type="checkbox"/> Combination (e.g., Defined Contribution with past service Defined Benefits)	Plan Reporting Period <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="border: 1px solid black; width: 30%; text-align: center;">year</td> <td style="border: 1px solid black; width: 30%; text-align: center;">month</td> <td style="border: 1px solid black; width: 30%; text-align: center;">day</td> </tr> <tr> <td colspan="3" style="text-align: center;">to</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">year</td> <td style="border: 1px solid black; text-align: center;">month</td> <td style="border: 1px solid black; text-align: center;">day</td> </tr> </table>	year	month	day	to			year	month	day	Language <input type="checkbox"/> English <input type="checkbox"/> French/ <i>français</i>
year	month	day										
to												
year	month	day										

Plan Administrator - Name and Mailing Address

Contact			
Title			
Company Name			
Address			
City	Province/State	Postal/Zip Code	Country
Telephone	(Area Code)	Extension	FAX (Area Code)

Plan Sponsor - Name and Address

Name			
Address			
City	Province/State	Postal/Zip Code	Country
Telephone	(Area Code)	Extension	FAX (Area Code)

Pension Fund Trustee (including Insurance Company) - Name and Address

Trustee: Individuals Corporate

Name			
Address			
City	Province/State	Postal/Zip Code	Country
Telephone	(Area Code)	Extension	FAX (Area Code)

PART 2 - To be completed by the Actuary

Please complete the following based upon the last actuarial report filed with the Financial Services Commission of Ontario (FSCO).

Is this a recalculation of a previously filed Pension Benefits Guarantee Fund (PBGF) Assessment Certificate?

Yes No

NOTE: If the PBGF assessment base is zero, skip [301] to [305] inclusive and enter zero in [306].

Valuation Date of Last Actuarial Report filed with FSCO

year	month	day

Period Covered by the Actuarial Report:

year	month	day	to	year	month	day

Solvency assets

[301]

\$			
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PBGF liabilities

[302]

--	--	--	--

Solvency liabilities

[303]

--	--	--	--

Ontario asset ratio - ([302] divided by [303])

[304]

--	--	--	--

Ontario portion of fund - ([301] multiplied by the ratio in [304])

[305]

--	--	--	--

PBGF assessment base - ([302] subtract [305] ; if negative, enter zero)

[306]

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Amount of additional liability for plant closure and/or permanent layoff benefits which is not funded and subject to the 2% assessment pursuant to s.37(4)(a)(ii) of Regulation 909, R.R.O. 1990, as amended

[307]

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PART 3 - Declaration of the Actuary

I certify that I have knowledge of the above noted pension plan and that to the best of my knowledge and belief the information reported in PART 2 of this form is true and correct.

DATED at _____, this _____ day of _____, _____.

(day) (month) (year)

Signature of Witness

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Name of Witness (please print)

--

Address of Witness (please print)

Signature of Actuary

--

Name of Actuary (please print)

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Professional Designation (please print)

Corporate Affiliation

PART 4 - To be completed by Authorized Representative of the Pension Plan Administrator

Adjustment to PBGF Assessment Base

Has the employer made special payments between the valuation date of the last actuarial report filed and the assessment date, in excess of the minimum special payments required in accordance with that report?

Yes (Please complete the following) **No** (Enter amount from 306 in 309)

Periods between the Valuation Date of the Last Actuarial Report and the Assessment Date	Minimum Special Payments required based on the Last Actuarial Report		Special Payments made by the Employer
	Going Concern Unfunded Liability	Solvency Deficiency	
First Year (or part thereof) in the period: <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <div style="border: 1px solid black; padding: 2px;">year</div> <div style="border: 1px solid black; padding: 2px;">month</div> <div style="border: 1px solid black; padding: 2px;">day</div> </div> <p style="text-align: center;">to</p> <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <div style="border: 1px solid black; padding: 2px;">year</div> <div style="border: 1px solid black; padding: 2px;">month</div> <div style="border: 1px solid black; padding: 2px;">day</div> </div>	\$		
Second Year (or part thereof) in the period: <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <div style="border: 1px solid black; padding: 2px;">year</div> <div style="border: 1px solid black; padding: 2px;">month</div> <div style="border: 1px solid black; padding: 2px;">day</div> </div> <p style="text-align: center;">to</p> <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <div style="border: 1px solid black; padding: 2px;">year</div> <div style="border: 1px solid black; padding: 2px;">month</div> <div style="border: 1px solid black; padding: 2px;">day</div> </div>			
Third Year (or part thereof) in the period: <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <div style="border: 1px solid black; padding: 2px;">year</div> <div style="border: 1px solid black; padding: 2px;">month</div> <div style="border: 1px solid black; padding: 2px;">day</div> </div> <p style="text-align: center;">to</p> <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <div style="border: 1px solid black; padding: 2px;">year</div> <div style="border: 1px solid black; padding: 2px;">month</div> <div style="border: 1px solid black; padding: 2px;">day</div> </div>			
Total For All Periods	A	B	C

Amount in excess of the minimum special payments:

C - (**A** + **B**)

\$

Applicable PBGF assessment base: 306 - 308 (if negative, enter zero)

\$

PART 5 - Calculation of Guarantee Fund Assessment

Note: If amount in 309 is zero, enter zero in 313 and proceed to 314.

0.5% of any portion of the applicable PBGF assessment base 309 that is less than 10% of the PBGF liabilities 302 (or for Qualifying Plan 2.5% of assessment base 309). 310

1.0% of any portion of the applicable PBGF assessment base 309 that is 10% or more but less than 20% of the PBGF liabilities 302 (for Qualifying Plan enter "0"). 311

1.5% of any portion of the applicable PBGF assessment base 309 that is 20% or more of the PBGF liabilities 302 (for Qualifying Plan enter "0"). 312

Sum of amounts 310 + 311 + 312

313

\$	<input type="text"/>
\$	<input type="text"/>
\$	<input type="text"/>
\$	<input type="text"/>

(continued on page 4)

PART 5 - Calculation of Guarantee Fund Assessment (continued)

Ontario Plan Members	314	<input style="width:90%;" type="text"/>			
Ontario Former Members and Other Beneficiaries	315	<input style="width:90%;" type="text"/>			
Total of 314 + 315	316	<input style="width:90%;" type="text"/>	X \$1.00	=	317 \$ <input style="width:90%;" type="text"/>
Sum of amounts 313 + 317	318	<input style="width:90%;" type="text"/>			318 \$ <input style="width:90%;" type="text"/>
Number of Ontario Plan Members, Former Members and Other Beneficiaries	318	<input style="width:90%;" type="text"/>	X \$100.00	=	319 <input style="width:90%;" type="text"/>
Lesser of 318 or 319	320	<input style="width:90%;" type="text"/>			320 <input style="width:90%;" type="text"/>
2.0% of 307 (or for Qualifying Plan 2.5% of 307)	321	<input style="width:90%;" type="text"/>			321 <input style="width:90%;" type="text"/>
Total Guarantee Fund Assessment (Sum of amounts 320 + 321, maximum \$4,000,000 (or maximum \$5,000,000 for Qualifying Plan))	322	<input style="width:90%;" type="text"/>			322 <input style="width:90%;" type="text"/>
Retail Sales Tax (8% of 322)	323	<input style="width:90%;" type="text"/>			323 <input style="width:90%;" type="text"/>
Total Amount to be Remitted (Sum of amounts 322 + 323)	324	<input style="width:90%;" type="text"/>			324 <input style="width:90%;" type="text"/>
If recalculation of assessment, enter amount of previous assessment paid for this period	325	<input style="width:90%;" type="text"/>			325 <input style="width:90%;" type="text"/>
Amount Owng/Refund (324 - 325)	326	<input style="width:90%;" type="text"/>			326 <input style="width:90%;" type="text"/>

Please remit cheque payable to: **Pension Benefits Guarantee Fund**

PART 6 - Certification

As the authorized representative of the administrator of the above noted pension plan, I certify that all the information reported on this form in Parts 1, 4 and 5 is true and correct to the best of my knowledge and belief.

<p>DATED at _____, _____</p> <p>Signature of Witness</p> <hr/> <p>Name of Witness (please print)</p> <hr/> <p>Address of Witness (please print)</p> <hr/>	<p>this _____ day of _____, _____</p> <p style="text-align:center;"><small>(day) (month) (year)</small></p> <p>Signature of Authorized Representative</p> <hr/> <p>Name of Authorized Representative (please print)</p> <hr/> <p>Title/Position (please print)</p> <hr/>
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The information in the Pension Benefits Guarantee Fund Assessment Certificate ("Certificate") is collected by the Financial Services Commission of Ontario. The Financial Services Commission of Ontario's legal authority for the collection of the information, including any personal information, is found under section 20 of the PBA and section 18 of the regulations thereunder. The Certificate provides the Financial Services Commission of Ontario with information about the pension plan. The principal purposes for which the information is to be used is to confirm that all applicable legislation is being complied with and to determine the Pension Benefits Guarantee Fund assessments payable. If you have any questions about the collection of this information, please contact the Financial Services Commission of Ontario at pensions@fscso.gov.on.ca or toll free at 1-800-668-0128.

PIPBG4 014

Please DO NOT detach

Financial Services
Commission
of Ontario

Remittance Advice
Pension Benefits Guarantee Fund Assessment Certificate



Please enter in the space provided the amount of the payment enclosed. Return the cheque payable to: **Pension Benefits Guarantee Fund** with the Pension Benefits Guarantee Fund Assessment Certificate to: Ministry of Finance, Revenue Operations and Client Services Branch, PO Box 620, 33 King Street W, Oshawa ON L1H 8E9.

Due Date	<input style="width:98%;" type="text"/>
Payment Enclosed	\$ <input style="width:90%;" type="text"/>