

# RADAR

September 14, 2023



## Message From the Editor

- This issue covers the four-week period from August 18, 2023 to September 14, 2023.
- There are no key items of concern to highlight this week.

## GENERAL

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### All – EI – Premium Rates

On September 14, 2023, the Canada Employment Insurance Commission announced the Employment Insurance (EI) premium rate for 2024.

The 2024 rate is set at \$1.66 (currently \$1.63) per \$100 of insurable earnings for employees and \$2.32

(currently \$2.28) for employers who pay 1.4 times the employee rate.

Source: [News Release](#)

## WEALTH SOLUTIONS

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### All – CAPSA – Risk Management

On September 6, 2023, the Canadian Association of Pension Supervisory Authorities (CAPSA) held a stakeholder information session on the proposed Pension Plan Risk Management Guideline.

CAPSA has since posted the presentation slides and recording of the webinar.

Source: [Information Session Presentation](#)  
[Webinar](#)

### Ontario – MEPPs - Target Benefits

On September 1, 2023, the Ministry of Finance posted a second consultation paper on *A Permanent Framework for Target Benefits: Revised Proposals*.

This updated consultation paper reflects feedback on the consultation that was published last March. This updated consultation paper builds on the previous paper by setting out the revised proposals and providing additional details on some of the elements addressed in the previous paper.

The revised proposals include:

- a revised approach to the provision for adverse deviations (PfAD) in which plan administrators would have discretion to establish their plan's PfAD in line with the plan's funding and benefits policy
- streamlining requirements for the conversion process
- permitting the commuted value calculation to include a reduction by the plan's going concern funded status, if required by the terms of the plan
- adding a requirement for plan administrators to establish and file a communications policy, while revising some of the proposed minimum information required to be included in member communications

Comments can be submitted until October 17, 2023.

Source: [A Permanent Framework for Target Benefits](#)

## Contact Us

If you would like further information on any of these topics, please contact your Aon consultant at [canada.retirement@aon.com](mailto:canada.retirement@aon.com).

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