

## RADAR

May 18, 2023



### Message From the Editor

- There are no key items of concern to highlight this week.

### GENERAL

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#### British Columbia – Pay Transparency

On May 11, 2023, Bill 13, *Pay Transparency Act* received royal assent.

The bill establishes the *Pay Transparency Act* to support the identification and elimination of pay differences among groups of workers by providing for the following:

- a requirement that information about pay be included in publicly advertised job postings [effective November 1, 2023]
- a prohibition on seeking pay history information about job applicants
- a prohibition on certain types of reprisals by employers against employees
- the responsibility of specified employers to collect information from employees, if the employees are willing to disclose the information, for the purpose of preparing annual pay transparency reports [see transitional provisions below]
- the publication, by specified employers, of annual pay transparency reports [see transitional provisions below]

- the publication, by the government, of annual reports containing specified information about pay gaps and trends [each year by June 1<sup>st</sup>]
- the designation of a government employee as the director of pay transparency, and the specification of the responsibilities of the director
- consultation and cooperation with Indigenous peoples
- a written review of the effectiveness of the Act and the regulations

Most provisions are effective upon royal assent, except as otherwise indicated.

Transitional Provisions - Employers will gradually be required to prepare and publicly post pay transparency reports. However, this requirement is being introduced in stages – by number of employees – to give employers time to prepare, as follows:

- November 1, 2023: BC Public Service Agency and Crown corporations with more than 1,000 employees (ICBC, BC Hydro, WorkSafeBC, BC Housing, BC Lottery Corporation and BC Transit)

- November 1, 2024: all employers with 1,000 employees or more
- November 1, 2025: all employers with 300 employees or more
- November 1, 2026: all employers with 50 employees or more

Regulations are also being developed for the fall that will provide employers with more details about how they will be required to report on the pay gap. The goal is also to ensure that addressing the pay gap goes beyond the gender binary, making British Columbia the first jurisdiction in Canada to take this approach.

Source: [Bill 13, Pay Transparency Act](#)

## WEALTH SOLUTIONS

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### British Columbia – Marriage Breakdown

On May 11, 2023, Bill 17, *Family Law Amendment Act, 2023* received royal assent.

This bill amends part 6 of the *Family Law Act* to reform the pension division provisions for separating spouses based on recommendations from a BC Law Institute (BCLI) report.

Among other matters, the amendments clarify and modernize the provisions related to:

- division of locked-in retirement accounts (LIRAs) and life income funds (LIFs)
- division of annuities
- waiving survivor benefits after pension commencement
- allowing a deceased spouse's personal representative to file a notice that will cause the spouse's estate to become a limited member of certain types of pension plans
- that the limited member's options for receiving a transfer of the commuted value of a pension are to be consistent with the options available to the member

### Saskatchewan - Wills

On May 17, 2022, Bill 110, *The Wills Amendment Act, 2022* received royal assent.

This bill enables the creation of electronic wills (including the use of electronic signatures and remote witnessing).

Source: [News Release](#)

[Bill 110, The Wills Amendment Act, 2022](#)

- a member's entitlement to disability benefits does not affect the manner in which other benefits under the plan are divided between the member and the member's spouse or the time at which those other benefits are divided
- transitional provisions

Source: [Bill 17, Family Law Amendment Act, 2023](#)

[Report on Pension Division: A Review of Part 6 of the Family Law Act](#)

### Saskatchewan – Miscellaneous

On May 17, 2022, Bill 108, *The Pension Benefits Amendment Act, 2022* received royal assent.

As previously reported, the effective date is subject to Order of the Lieutenant Governor in Council (once the related regulations are finalized).

Among other matters, the bill provides for the following:

#### DB Plans

- annuity discharge (on-going plans)
- establishment of solvency reserve accounts
- letters of credit (only prescribed employers)

- provisions authorizing contribution holidays when there is “available actuarial surplus”
- subject to prescribed conditions, a person who has transferred the commuted value of their entitlement from a pension plan to an “external plan” (i.e., another pension plan, prescribed RRSP, pooled registered pension plan or other prescribed retirement plan) will be permitted to transfer their entitlements back into the pension plan (although they will be deemed to be a former member)

#### DC Plans

- allow defined contribution (DC) pension plans to offer variable payment life annuities (VPLAs)
- permit portability by terminated members to advanced life deferred annuities (ALDAs)

#### Enhanced Authority of the Superintendent

- may cancel the registration of a plan amendment (in whole or in part), may direct that the cancellation has retroactive effect, and may direct the reversal of any transactions related to that plan amendment
- may impose administrative monetary penalties (AMPs)
- powers to order compliance (by the Superintendent or the Court)
- process for hearings and appeals from decisions of the Superintendent (appeals will only be permitted based on “questions of law”)
- expanded inspection and investigation provisions

Source: [Bill 108, The Pension Benefits Amendment Act, 2022](#)

## 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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