

RADAR

January 18, 2024



Message From the Editor

- This week we would like to highlight Aon's Information Bulletin, [Quebec proposes modernization of locking-in rules for retirement savings](#) that discusses a draft *Regulation to amend the Regulation respecting supplemental pension plans*. As reported in last week's Radar, this draft regulation would enable the unlocking of amounts held in variable benefits accounts under a defined contribution plan (VB accounts) or life income funds (LIFs) from age 55.

WEALTH SOLUTIONS

Federal – OSFI – Updates

On January 18, 2024, the Office of the Superintendent of Financial Institutions (OSFI) launched a new website.

- page addresses will change, but redirects are in place to help guide you to new content
- rather than providing static files, OSFI's new site will include a "Generate PDF" option for its Guidance documents

OSFI suggests you update your bookmarks to the new content as soon as you can.

Please note that OSFI is also refreshing its email subscribers list and using a new system to better organize its communications. If you wish to keep receiving updates from OSFI you must re-subscribe using this [link](#).

Source: [Office of the Superintendent of Financial Institutions](#)
[Administering pension plans](#)

British Columbia – Interest on Contributions

On January 18, 2024, the BC Financial Services Authority (BCFSA) published Regulatory Statement Number 24-002, *CANSIM Rate for Interest on Contributions*.

This Regulatory Statement sets out the position of the Superintendent of Pensions on the application of the Canadian Socio-Economic Information Management System Rate (CANSIM rate), as defined in s.69(1) of the *Pension Benefits Standards Regulation*.

For illustration purposes, the Regulatory Statement discusses a scenario related to a pension benefit with a February 28, 2023, calculation date under a plan with a December 31 fiscal year end.

Source: [Regulatory Statement Number 24-002, CANSIM Rate for Interest on Contributions](#)

Contact Us

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

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