

Office of the Superintendent - Pension Commission

Update #11-07

Issue Date: December 12, 2011

Fee Increase

Reference: *The Pension Benefits Act 37(o), Pension Benefits Regulation, Subsections 2.3(2)(d)(ii) and 3.26(1)(c)(ii)*

An amendment has been made to subclauses 2.3(2)(d)(ii) and 3.26(1)(c)(ii) of Regulation 39/2010 under *The Pension Benefits Act* of Manitoba.

Effective January 1, 2012, the registration fees for applications for registration and annual pension plan information returns of plans with 2,500 members or more are subject to a maximum filing fee of \$18,000. Plans with fewer than 2,500 members are subject to the fee of either \$7.20 per member or the \$120.00 minimum, as applicable.

Any registration or annual information return filed with the Office of the Superintendent - Pension Commission on or after January 1, 2012 will be subject to the new fee. Incorrect fees will either be returned and plan sponsors asked to file the correct amount, or additional amounts may be requested.

The affected sections read as follows:

Application for registration

2.3(1) An application for registration of a plan must be made using a form approved by the superintendent and must include the information required by the approved form.

2.3(2) The application must be accompanied by certified copies of

- (a) the plan text and all supporting documents of the plan;
- (b) in the case of a plan with a defined benefit provision, a copy of the actuarial valuation report and cost certificate prepared for the plan under section 4.9 (administrator responsible for review);
- (c) a copy of the explanation or summary of the plan provided or to be provided to plan members and any employees who are eligible to become members under section 3.32 (plan summary); and
- (d) payment of the following registration fee:
 - (i) for a simplified money purchase pension plan, \$250,
 - (ii) for any other plan, the lesser of the following amounts:
 - (A) \$18,000,

(B) \$7.20 times the total number of active members on the employer's payroll, but in no event less than \$120.

Annual information return

3.26(1) The annual information return to be filed under subsection 18(4) of the Act

(a) must be filed with the commission within 180 days after the end of the plan's fiscal year;

(b) must be filed on a form approved by the superintendent for that purpose and contain the information specified by the form; and

(c) must be accompanied by payment of the following fee:

(i) for a simplified money purchase pension plan, \$250,

(ii) for any other plan, the lesser of the following amounts:

(A) \$18,000,

(B) \$7.20 times the total number of active members on the employer's payroll, but in no event less than \$120.

If you have any questions regarding this update you may contact us at:

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This update has no legal authority. The Pension Benefits Act of Manitoba and the Pension Benefits Regulation should be used to determine specific requirements.