

**INSTRUCTIONS**

Section 56 of the *Pension Benefits Standards Act* (the Act) outlines the legislative requirements for the remittance of member and participating employer contributions to the fundholder. Section 56(5) of the Act requires that the administrator of a plan, other than a collectively bargained multi-employer pension plan, provide to the fundholder a summary of contributions required to be made to the plan.

To assist administrators and fundholders in meeting their obligations under the Act and regulation, the Superintendent of Pensions has developed this form for reporting expected contributions. Please refer to page 3 for circumstances under which reporting to the Superintendent of Pensions is required.

1. This form must be completed by an administrator of the pension plan, other than a collectively bargained multi- employer plan, and provided to the fundholder(s) of the pension fund.
2. If your plan has more than one fundholder, please provide a separate Schedule of Expected Contributions to each fundholder describing only the contributions to be made to that fundholder.
3. The completed Schedule must be provided to each fundholder within:
  - a. 30 days after the registration of the plan.
  - b. 30 days after the beginning of each fiscal year of the plan.
  - c. 30 days after the administrator becomes aware of an event which materially changes the amount of contributions required to be made in respect of the plan.
4. **Do not file this form with the Superintendent of Pensions**

**PART A – GENERAL INFORMATION**

Legal Name of Plan

BC Registration Number

CRA Registration Number

Period Covered by this Notice

**PART B – PLAN ADMINISTRATOR NAME AND CONTACT**

Name

Position or Title

Address

Phone

Email

**PART C – FUNDHOLDER INFORMATION**

Company Name

Address

Contact

Phone

Email

Policy /Account No.

**PART D – PLAN TYPE**

- Defined Contribution (DC)       Defined Benefit (DB)       Target Benefit (TB)       Both DC and DB  
 Other (Describe):

Fiscal Period of Plan	Estimated Employee Contributions*	Estimated Employer Contributions		Estimated Total Contributions
		Required Contributions	Special Payments	
1 <sup>st</sup> Quarter				
2 <sup>nd</sup> Quarter				
3 <sup>rd</sup> Quarter				
4 <sup>th</sup> Quarter				

\*Estimated Employee Contributions include only those contributions required to be made by the plan text document. Do not include additional voluntary contributions (AVCs) or optional ancillary contributions (OACs).

Dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.  
 (day) (month) (year)

\_\_\_\_\_  
 NAME AND TITLE OF ADMINISTRATOR (PRINT)

\_\_\_\_\_  
 SIGNATURE OF ADMINISTRATOR

## Reporting to the Superintendent of Pensions

**Administrators must provide their fundholders with an explanation why contributions in any given period are reported as \$0.** NOTE: An expected participating employer required contribution of \$0 is acceptable, for example, if the required contribution for any particular period is made through the application of accessible actuarial excess to reduce or eliminate required contributions. If any of the expected contributions are deposited sooner than required (e.g. 12 months of special payments made in the first month of the year) an appropriate explanation should be included.

### In accordance with the Regulation

- All employee contributions must be remitted to the fund within 30 days following the month in which the amounts were received or deducted;
- all employer contributions must be remitted to the fund within 30 days following the month for which the contributions are payable;
- all special payments (to amortize any going concern unfunded liabilities and solvency deficiencies) must be remitted to the fund within 30 days following the month for which the special payments are payable; and
- all employer contributions to a defined contribution profit sharing pension plan (over the minimum required employer contribution) must be remitted to the fund within 90 days after the end of the fiscal year.
- In any given MONTH, if participating employer contributions are \$0 and there is not sufficient explanation, the fundholder will report the unremitted contribution in accordance with section 65 of the Regulation. Examples of explanation may include, but are not limited to:
  1. use of accessible actuarial excess to reduce or eliminate required contributions;
  2. a period of lay-off or plant closure; or
  3. a downsizing event resulting in fewer members participating in the plan.
- In any given QUARTER, if required contributions remitted are less than 90% of the amount expected, the fundholder will report the contributions less than expected in accordance with section 55 (6) of the Pension Benefits Standards Regulation. Required contributions include both contributions required to be made by participating employers and plan members.