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Pension Advocacy Group Pleased with Alberta and BC Governments' Decision to Review Provincial Pension Legislation

October 22, 2007 - The Association of Canadian Pension Management (ACPM) is pleased with the Alberta and British Columbia governments' decision to appoint a Joint Expert Panel on Pension Standards, which will collaborate to review the two provinces' pension legislation.

The Expert Panel will consult with stakeholder groups to examine the legislation that governs Alberta and BC's pension plans in an effort to create greater harmonization of pension standards between the two provinces. Specific areas of focus include: encouraging the establishment and maintenance of employee pension plans while ensuring fairness for both employers and employees; balancing risks and rewards; and removing barriers to the creation and maintenance of pension plans in the two jurisdictions.

ACPM has been working tirelessly to ensure a level regulatory environment that encourages employers to establish and maintain pension plans that provide for a secure retirement. To that end, the Association presented a Brief to the Ontario Expert Commission on Pensions which is currently reviewing the pension legislation in that province. The Association believes that with broad debate amongst all stakeholders, a regulatory environment can be created that encourages, not discourages, the creation and maintenance of occupational pension plans for the benefit of Canadians.

"We are very happy with the announcement of this joint review. This, along with the review already underway in Ontario, represents a significant step forward for Canada's pension industry. It is a clear indication that these governments recognize the importance of occupational pension

plans, and the importance of having clear legislation that will allow pension plans to remain viable and sustainable. The ACPM commends the governments on this initiative and we will support the work of this Expert Panel in any way we can," says Scott Perkin, ACPM President.

Mr. Perkin added that he is "very pleased with the appointment of Chris Brown as Co-Chair of the Panel. Chris is a former Vice-President and Director of the ACPM Board. Elaine Noel-Bentley, another Alberta member of the Panel, was also a long-time member of the ACPM Board and Alberta Council. Both individuals are respected in this industry and will serve the Panel well."

About the ACPM

The Association of Canadian Pension Management (ACPM) is the informed voice of Canadian pension plan sponsors, administrators and their allied service providers.

Established in 1976, the ACPM advocates for an effective and sustainable Canadian retirement income system through a non-profit organization supported by a growing membership and a team of volunteer experts. The ACPM currently has 570 individual members and 23 institutional members across Canada, representing more than 300 pension plans with assets of over \$300 billion and over 3 million plan members.

The ACPM promotes its vision for the development of a world leading retirement income system in Canada by championing the following principles:

- Clarity in legislation, regulations and retirement income arrangements
- Balanced consideration of other stakeholders' interests
- Excellence in governance and administration

A complete copy of the ACPM Brief to the Ontario Expert Commission on Pensions is available at www.acpm-acarr.com

For more information, please contact Vanessa Wilson at the ACPM 416-964-1260 x 223.