

November 18, 2016

(provided electronically only)

TO: Pension Plan Administrators

RE: Fee Changes for Annual Information Returns and New Plan Registrations

In April 2016, the Newfoundland and Labrador Budget 2016 announced changes to the fee payable when filing Form 2 – Registered Pension Plan Annual Information Return (“AIR”) with the Superintendent of Pensions. The new fee will be effective for all AIRs filed with a year-end date on or after December 31, 2016.

The new fee will be as follows:

- \$10 per member, **plus**
- \$5 per former member,

The fee payable shall not be less than \$200 or more than \$12,500.

Under the *Pension Benefits Act, 1997*, a “member” means a person who has become a member of the plan and has neither ceased membership in the plan nor retired from the plan, and a “former member” means a person who either ceased membership in the plan or has retired from the plan, and who retains a present or future entitlement to receive a benefit under the plan.

The *Pension Benefits Act, 1997* requires that the administrator file an AIR with the Superintendent of Pensions within six months of the plan’s year-end date. Late fees for AIRs filed after their filing deadline have also increased and the late fee will continue to be equal to the full amount of the filing fee.

An updated AIR and instructions will soon be available on the website below and will be sent to you shortly after your pension plan’s year-end date.

This fee will also be payable when applying to register a new pension plan by filing Form 1 – Application for Registration of Pension Plan, where the effective date of the new plan is on or after December 31, 2016.

All forms and instructions can be found on the following website for the Pension Benefit Standards Division: <http://www.servicenl.gov.nl.ca/pensions/index.html>.

If you require further information, please contact Jerry Dunphy, Pensions Compliance Officer, at (709) 729-1039 or write to us at the address below.