

# OFFICE OF THE SUPERINTENDENT OF FINANCIAL INSTITUTIONS RELEASES PRPP FILING GUIDE

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**Categories:** [Insights](#), [Publications](#)

The regulatory and governance regime surrounding pooled registered pension plans (“PRPP”) continues to take shape. In recent months, we have commented on the federal PRPP regime, and its application Ontario, as shown in our previous bulletins: [Ontario's Pooled Registered Pension Plans Act Takes Effect](#) and [Update: Federal Pooled Registered Pension Plan Legislation Amended to Recognize Ontario Legislation](#).

With the federal *Pooled Registered Pension Plans Act* in effect and tax season now upon us, the Office of the Superintendent of Financial Institutions (“OSFI”) released its [Guide](#) to filing PRPP Annual Information Returns (“Guide”). The OSFI has also released an updated [Directive](#) clarifying the deadline under section 58(4) of the federal *PRPP Act* for filing certain documents (“Directive”).

The Guide sets out various requirements for filing a PRPP’s Annual Information Return, including:

- [Who must file](#) – Returns must be filed by the PRPP’s administrator or the administrator’s agent;
- [Return contents](#) – Each Return must include:
  - The market value of assets at prior year-end and current year-end;
  - The total value of the year’s contributions from employers and members;
  - The amounts transferred to and from registered retirement savings or pension vehicles;
  - Realized and unrealized investment gains (or losses);
  - Amounts used to purchase annuities;
  - Distributions from the PRPP, including amounts of variable payments to members under section 48 of the federal *PRPP Act*; and
  - Total fees and expenses paid for the year;
- [Investment options](#) – The Return must include the default contribution rate, costs that reduce a member’s return on investment, the net annual rate of return, and information on the top investments chosen and asset allocation.
- Importantly, while section 58(4) of the *PRPP Act* requires that documents be filed within three months after the end of the year to which the document relates, the OSFI’s Directive (issued February 15, 2017) permits documents filed under section 58 to be filed within [four](#) months of the end of the year to which a

document relates. Section 58 of the federal *PRPP Act* has been adopted in Ontario's legislation. We will continue to keep you updated as the regulatory and governance regime surrounding PRPPs develops. by Kyle Lambert

**A Cautionary Note**

The foregoing provides only an overview and does not constitute legal advice. Readers are cautioned against making any decisions based on this material alone. Rather, specific legal advice should be obtained.

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