

## IMPORTANT DATES FOR 2<sup>ND</sup> QUARTER OF 2019

Pension Fund Financial Statements (to be filed electronically via FSCO's Pension Services Portal)  
*June 30, 2019*

Investment Information Summary (Defined Benefit Plans, excluding IPPs) (to be filed electronically via FSCO's Pensions Service Portal)  
*June 30, 2019*

Annual Information Return (Defined Contribution Plans only) (to be filed electronically via FSCO's Pensions Service Portal)  
*June 30, 2019*



### Contact Us

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### WE'RE ON LINKEDIN!

We're on LinkedIn! [Click here](#) to visit our LinkedIn page and here to visit our [website](#) for more information on our services offered and our team.

### WE WANT YOUR INPUT!

**Is there anything you would like to learn more about in the next newsletter? Please let us know!**

## 2019 FEDERAL BUDGET - IMPACT ON PENSIONS

We hope you are enjoying the return to warmer weather after a very long winter. Coinciding with the slow transition to spring was the release of the federal budget. One item in the budget concerned the restriction on qualifying transfers into a new IPP for past service, where the transfer originated from a defined benefit plan of an employer who is not a related or participating company with respect to the IPP. This new restriction has no impact on TT Actuarial or our clients since we do not establish IPPs that are affected by this restriction.

The budget also proposed two new types of annuities. The Advanced Life Deferred Annuity (ALDA) will allow a deferral of annuity payments until age 85. The Variable Payment Life Annuity (VPLA) will provide variable payments based on investment performance and mortality experience. We will provide more information on these proposed annuities once the legislation is enacted.

## ONTARIO REGULATOR NEWS - FSCO TO FSRA

The Financial Services Commission of Ontario (FSCO) is transitioning to the Financial Services Regulatory Authority of Ontario (FSRA) in mid June 2019. The goal of FSRA is to focus on innovation and flexibility, with a reduction in administrative burden. There are also expected to be enhancements to the Pension Services Portal. Our team at TT Actuarial will be keeping a close watch on upcoming changes and proposed rules by the new regulator, and will participate in stakeholder feedback opportunities. We will keep you posted on any significant developments with the roll out of FSRA.

## BENEFICIARY DESIGNATIONS

We would like to remind all pension plan members of the importance of designating and periodically reviewing your beneficiary(ies). Death benefits from an Ontario pension plan to the estate may trigger the Estate Administration Tax. With an up-to-date pension plan beneficiary designation, the death benefit would be payable directly to the named beneficiary without triggering income tax and probate.

## TT ACTUARIAL IN THE COMMUNITY – CAMH FUNDRAISER

Chris Tomev will be participating in the “**Spring into Action – Raising Funds and Awareness for Youth Mental Health**”, with the event taking place on May 25, 2019. We are proud to support this fundraiser towards CAMH (the Centre for Addiction and Mental Health). If you would like to make a donation towards this important cause, please click [here](#). Charitable donation tax receipts will be available.

## THANK YOU!

We thank you and value your continued business. We continue to strive for high quality service, “thinking outside the box” and developing customized solutions for business owners. *Client referrals are always welcome.*