

UPCOMING DEADLINES!

Regulatory filings due by **Sep 30:**

- Annual Information Returns for DB Ontario-registered plans
- Pension Benefits Guarantee Fund Assessments and fee payments for DB Ontario-registered plans
- December 31, 2023 actuarial valuation reports for non-exempt Ontario-registered plans

Rest assured we will have these filings ready for our clients with ample time to file.



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THE RISE OF THE MODERN DB PENSION PLAN

Defined benefit (DB) pension plans are finding favor again with Canadians after many years of disfavor during which defined contribution (DC) and group RRSPs became the plans of choice.

For many years, the high costs and high volatility of group DB pension plans outshone their excellent value and workforce management benefits. However, lately we've seen a shift with modern DB pension plans changing the playing field. To explain why, we highlight the benefits of the CAAT DB Plus pension plan below, one of the fastest-growing modern Canadian pension plans.

Is a modern DB pension plan right for your company? Call us to obtain an independent assessment of your current retirement plan vs the CAAT DB Plus plan.

TOP 5 REASONS YOU SHOULD CONSIDER THE CAAT DB PLUS PENSION PLAN

VALUE: Your contribution dollars go further, on average, as compared to group RRSP or DC pension plans. Furthermore, features such as inflation protection, survivor benefits, and early retirement options are offered.

SIMPLICITY: Contributions are set up like a DC pension plan allowing for consistent predictable contributions each year. In addition, the administration, governance, investment decisions and member communications are all managed by the dedicated CAAT team, saving time and reducing costs for the employer.

FLEXIBILITY: Different DC-type contribution rates can be set up by the employer based on employee group or simply to allow employee choice. Employers have the option to either match employee contributions or contribute at a higher rate.

SECURITY: CAAT DB Plus offers the sustainability and efficiency of a multi-employer jointly sponsored pension plan. The plan is 124% funded on a going concern basis as of its latest January 1, 2024 actuarial valuation. In addition, employees benefit from the security of a DB retirement income, that is, a pension paid monthly for life.

CERTAINTY: Gone is the volatility of employer costs since they are now limited to predictable DC-type employer contributions. Further, the balance sheet risk of a DB pension plan is eliminated. Employees have assurance that their retirement income isn't reliant on the financial health of only their employer.

Considering these benefits, it will come as no surprise that CAAT DB Plus continues to exhibit strong growth using a grassroots strategy, gaining 80 new employers and 11000 new members in 2023 alone.