HR74 – Pension Plan Management

These records relate to the management of the University's pension plans.

Content & Scope
The University has had a registered defined-benefit pension plan for faculty and staff since 1960. Since 2000, it has also had a payroll pension plan to provide members of the registered plan who are employees of the University with a pension benefit that is not required to take into account the limitations on pensions imposed on registered pension plans under the Income Tax Act (Canada). The Board of Governors Pension & Benefits Committee manages the pension plans.

This records class excludes trust, custodian, fund holder, and investment manager agreements.

The records include pension plan text including amendments; documents setting out the responsibilities of the plan administrator, employer, and the Pension and Benefits Committee; Pension and Benefits Committee resolutions; documents delegating the administration of the plans or the plan funds; documents relating to the registration of the registered fund; copies of information returns, filing forms, financial statements, and reports filed with the Financial Services Commission of Ontario (FSCO) for the registered plan, such as actuarial valuation reports, audited financial statements, statements of investment policies and procedures, requests for approval, elections/declarations filed with FSCO, notices and certificates pertaining to registration, and notices to members, and member booklets.

Media
The official records are paper. An electronic copy of the plan provisions is posted on the Human Resources website for the convenience of plan members.

Related Records
- For trust, custodian, fund holder, and investment manager agreements, see AD70 – Contracts and Agreements.
- For records of meetings of the Pension & Benefits Committee, see GV30 – Board of Governors Committees.
- For records related to reporting by fund custodians and investment managers, see FN45 – Endowment & Pension Funds.
- For agreements with employee groups, see HR40 – Employee Group Agreements.

Responsible Unit
- Secretariat
- Human Resources

Information Steward
Associate Provost, Human Resources
Information Confidentiality Classification
Confidential.

Retention
Permanent.

Authority
- Pension Benefits Act, ss. 19 and 22.
- FSCO Policy A300-200: Management and Retention of Pension Plan Records by the Administrator

Retention Rationale
The retention period is based on R.R.O. 1990, Reg. 909 S. 45(1) under the Pension Benefits Act which requires that records in this records class be made available to members of the pension plan on request.

Approval Date(s)
26 October 2011