

Office of the Superintendent - Pension Commission

Update #10 Important Notice to All Plan Sponsors/Employers

Revised February 2000

PENSION BENEFITS ACT OF MANITOBA AND REGULATIONS 1992 AMENDMENTS

Reference: *The Pension Benefits Act and Regulations 188/87 R*

On June 24, 1992 The Pension Benefits Amendment Act was enacted. The related regulations came into force on December 11, 1992. Copies of The Pension Benefits Act, C.C.S.M. c.P32 and Manitoba Regulations 188/87 R can be obtained by contacting Statutory Publications at (204) 945-3101.

These changes affect all pension plans registered in the Province of Manitoba, as well as those plans registered in other provincial jurisdictions with Manitoba plan members. These amendments do not affect Manitoba employees who fall under "included employment" under The Pension Benefits Standard Act, 1985.

We wish to provide you with Interpretive Information explaining the new legislation. Changes from, and additions to previously published materials are designated by vertical lines in the left margin. (Please note that references in the [Interpretive Information](#) Bulletin regarding the Locked-In Retirement Account or "LIRA" should be read with effect from June 12, 1993 forward.)

Required plan amendments must be submitted to our office or the appropriate provincial authority for review no later than December 31, 1993.

Also enclosed for your reference is [Update No. 29](#) regarding the new Life Income Fund (LIF). This Update is intended to provide interested plan members with a basic understanding of this alternative to the traditional life annuity. Additional copies are available by contacting the Pension Commission.

IMPORTANT NOTICE TO ALL FINANCIAL INSTITUTIONS, CONSULTING FIRMS AND ADMINISTRATORS. PENSION BENEFITS ACT OF MANITOBA AND REGULATIONS 1992 AMENDMENTS

Reference: *The Pension Benefits Act and Regulations 188/87 R*

On June 24, 1992 The Pension Benefits Amendment Act was enacted. The related regulations came into force on December 11, 1992. Copies of The Pension Benefits Act, C.C.S.M. c.P32 and Manitoba Regulations 188/87R can be obtained by contacting Statutory Publications at (204) 945-3101.

These changes affect all pension plans registered in the Province of Manitoba, as well as those plans registered in other provincial jurisdictions with Manitoba plan members. These amendments do not affect Manitoba employees who fall under "included employment" under The Pension Benefits Standard Act, 1985.

Required plan amendments must be submitted to our office or the appropriate provincial authority for review no later than December 31, 1993.

To assist you in the preparation of the amendments, we are providing Interpretive Information explaining the new legislation. Changes from, and additions to previously published materials are designated by vertical lines in the left margin. (Please note that references in the Interpretive Information Bulletin regarding the Locked-In Retirement Account or "LIRA" should be read with effect from June 12, 1993 forward.) Also enclosed is a checklist of required plan provisions.

[Update No. 12](#) is also enclosed which provides the legislative requirements regarding surplus withdrawal.

This update has no legal authority. The Pension Benefits Act of Manitoba and The Pension Benefits Regulation, 188/87 R amended should be used to determine specific requirements.