

*Labelled by the Minister
of Service NL
2018-05-02
Bunn*

Jurisdictional Scan

The table below contains a detailed summary of treatment of designated plans in other jurisdictions.

Treatment of Designated Plans in Other Jurisdictions

Jurisdiction	Treatment of Designated Plans
Nova Scotia	Legislation refers to ITA definition of designated plan. All designated plans required to register (no exemptions). Members who are significant shareholders may approve of amendments that reduce their benefits on plan termination. Benefits for all other members are required to be fully funded on plan termination.
PEI	No pension legislation.
New Brunswick	Legislation does not refer to ITA definition of designated plan. All designated plans required to register (no exemptions). All designated plans required to fully fund on termination (no exemptions).
Quebec	Legislation refers to ITA definitions of designated plan and connected person. Designated plans made up of all connected persons are exempt from having to register or fully fund on termination. All other designated plans are required to register and fully fund on termination.
Ontario	Legislation refers to ITA definition of designated plan. All designated plans required to register (no exemptions). Members who are significant shareholders may approve of amendments that reduce their benefits on plan termination. Benefits for all other members are required to be fully funded on plan termination.
Manitoba	Legislation does not refer to ITA definition of designated plans, but does refer to definition of specified individuals. Designated plans made up of all specified individuals are exempt from having to register or fully fund on termination. All other designated plans are required to register and fully fund on termination.
Saskatchewan	Legislation does not refer to ITA definition of designated plan. All designated plans required to register (no exemptions). Saskatchewan is only jurisdiction that does not have a provision requiring terminal funding. Therefore, all plans are exempt from having to fully fund on termination.
Alberta	Legislation refers to ITA definitions of designated plan and connected person. Designated plans made up of all connected persons are exempt from having to register or fully fund on termination. All other designated plans, or plans with specified individuals, are required to register and fully fund on termination.
British Columbia	Legislation refers to ITA definitions of designated plan, connected person and specified individual. Designated plans made up of all connected persons have always been exempt from having to register or fully fund on termination.

Designated plans made up of all specified individuals are exempt from having to register or fully fund on termination if they were registered under the ITA on or before Sept. 30, 2015. Those registered after Sept. 30, 2015 are required to register and fully fund on termination. All other designated plans are required to register and fully fund on termination.

Federal (OSFI)

Legislation does not refer to ITA definition of designated plans. All designated plans required to register (no exemptions). All designated plans required to fully fund on termination (no exemptions). However, federally regulated IPPs are very uncommon.
