

# Superintendent of Pensions

## EPPA Update 21-04

Issued: December 9, 2021

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### Employment Pension Plans Amendment Regulation (Supplemental Pension Plans)

On December 8, 2021, the Employment Pension Plans Regulation (EPPR) was amended. This EPPA Update is designed to provide plan administrators, financial institutions offering locked-in accounts, and pension service providers with information on the changes to the regulation.

This amendment permits a publicly funded pension plan, which is supplemental to a base public sector plan, to align their calculation of a commuted value (CV) with the methodology that applies to the calculation of a CV under their base public sector plan. The change to a CV calculation is optional, rather than mandatory, to provide these plans with flexibility to secure internal approval (per their governance structures), update their pension administration systems, and develop communication packages.


To further preserve consistency with their base public sector plan, any publicly funded supplemental plan that changes their methodology to calculate a CV is also required to align the calculation of their member excess contribution calculations with the same rules that apply to their base public sector plan.

Publicly funded supplemental pension plan administrators who wish to change their CV methodology must file an amendment to their plan text document with the Office of the Superintendent of Pensions and include the effective date of the change.

Supplemental plans that choose to adopt the new CV calculation must communicate the change prior to its implementation to plan members to ensure members' understanding of the change.

This amendment to the EPPR is effective immediately.

#### Contact Information and Useful Links

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<b>Toll-free in Alberta:</b>	Dial 310-0000, then the number.
<b>Visit our website:</b>	<a href="https://pensions.alberta.ca">pensions.alberta.ca</a>
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