

Pension Governance & Design Update – 2014

Administrative Update

	Local Authorities Pension Plan (LAPP)	Special Forces Pension Plan (SFPP)
Plan Administration	Alberta Pensions Services Corporation is responsible for the administration of LAPP.	Alberta Pensions Services Corporation is responsible for the administration of SFPP.
Representation	Representatives from The City met 2 times with Alberta Pension Services Corporation to review administration processes.	Representatives from The City met 2 times with Alberta Pension Services Corporation to review administration processes.

	Supplementary Pension Plan (SPP)	Firefighter's Supplementary Pension Plan (FSPP)	Elected Official's Pension Plan (EOPP)	Police Supplementary Pension Plan (PSPP)	Non-Registered Pension Plans
Pension Plan					
Administrative Services Provider	Aon Hewitt	Morneau Shepell	Aon Hewitt	The City of Calgary	Aon Hewitt

Legal Update

	LAPP	SFPP
Stakeholder Participation	The City continues to participate in LAPP employer stakeholder consultation groups. There were 2 meetings held in 2014 which City representatives attended.	The City continues to participate in employer stakeholder committees. The Alberta Finance and SFPP Board led Stakeholder Consultation Group met 2 times in 2014.
Amendments	The President of the Alberta Treasury Board and Minister of Finance is the legal trustee and administrator of the plan.	The President of the Alberta Treasury Board and Minister of Finance is the legal trustee and administrator of the plan.

Legal Update

Pension Plan	SPP	FSP	EOPP	PSPP	Non-Registered Pension Plans
Stakeholder Participation	Ongoing PGC monitoring.	FSP is managed by the FSP board. There are two City appointed trustees.	Ongoing PGC monitoring.	This plan has a five member Board of Trustees with two City appointees.	Ongoing PGC monitoring.
Amendments	The Employment Pension Plan Act (EPPA) and Regulations were amended September 1, 2014. To comply with the new regulations the following changes were made to the plan: mandatory immediate vesting, change to small pension rules, unlocking allowed with shortened life expectancy, clarified wording on marriage breakdown calculation.	The FSP Board is working in conjunction with the City and the Association to amend the plan in order to comply with the new Employment Pension Plan Act regulations.	The Employment Pension Plan Act (EPPA) and Regulations were amended September 1, 2014. To comply with the new regulations the following changes were made to the plan: change to small pension rules, unlocking allowed with shortened life expectancy, clarified wording on marriage breakdown calculation.	N/A	N/A