



December 19, 2012

The Honourable Doug Horner
President of Treasury Board and Minister of Finance
Alberta Treasury Board and Finance
Room 534, Oxbridge Place
9820 - 106 Street
Edmonton, Alberta, T5K 2J6

Dear Minister Horner,

On behalf of our President, Chris Brown and the Chair of our Alberta Regional Council, Dan Morrison, I would like to commend you on the recent enactment of a new, *Employment Pension Plans Act* for the Province of Alberta.

There are a number of elements in the new Act that we believe should set the standard for other Provinces in updating their Acts. We are particularly pleased with the references in the Act to target benefit approaches and to solvency accounts.

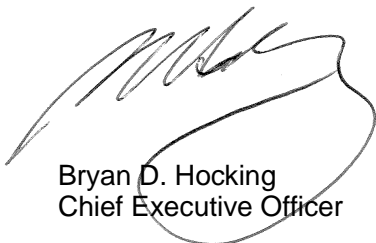
We fully understand the need to now carefully work through regulations for this Act. In doing so we would once again encourage Alberta to continue in their efforts to harmonize these regulations with those of British Columbia. We are ready and able to provide any assistance that your Department might need in designing such regulations and would certainly welcome the opportunity to comment on draft regulations as they are released.

Our goal at ACPM is to help put in place in Canada the most comprehensive system of workplace pension arrangements in the world, and to provide decision-makers and their advisors with our views on how to make the array of plans attractive for employers to offer, employees to participate in and administrators to manage. The ultimate objective is to make sure that Canadians have the tools and understanding to save for an income appropriate to their desired lifestyle in their retirement years.

To this end, we have been very active in providing ideas to government and comments on expert committee reports, white papers and legislative proposals. We are champions of the notion of solvency accounts first raised in various submissions made to the JEPPS committee and have considerable expertise available for advising on this concept. As your Ministry officials are aware, we have also been active recently in promoting target benefit plans and have provided thoughts on key design questions, which you recently have received. We would be more than happy to engage with you and/or your officials specifically on these important initiatives.

Once again, let me offer our thanks and congratulations for your forward-looking actions through the passage of this legislation. We look forward to hearing if we may be of assistance in the near future.

Sincerely,



Bryan D. Hocking
Chief Executive Officer