



[UNOFFICIAL ENGLISH VERSION]

April 17, 2024

BY E-MAIL

Mr. René Dufresne
President and Chief Executive Officer
Retraite Québec
Place de la Cité
2600 Laurier Boulevard, 5th Floor
Quebec City, Québec G1V 4T3

Subject: Draft Regulation to amend the Regulation respecting the exemption of certain categories of pension plans from the application of provisions of the Supplemental Pension Plans Act published on March 6, 2024

Mr. Dufresne,

The Association of Canadian Pension Management (“**ACPM**”) is the leading advocacy organization for a balanced, effective and sustainable retirement income system in Canada. Our private and public sector retirement plan sponsors and administrators manage retirement plans for millions of plan members, including both active plan members and retirees.

We are pleased to provide you with the ACPM’s comments with respect to the draft *Regulation to amend the Regulation respecting the exemption of certain categories of pension plans from the application of the provisions of the Supplemental Pension Plans Act* (“**Draft Regulation**”) published on March 6, 2024.

The ACPM would like to salute the efforts of the Quebec government and Retraite Québec to simplify the administration and application of laws and regulations for pension plan sponsors.

The ACPM agrees with the provisions of the Draft Regulation that aim to simplify and harmonize various rules for flexible pension plans and for member-funded pension plans.

In addition, the ACPM fully supports the simplification of certain administrative rules, including those being proposed for smaller pension plans (obligation to establish a pension committee and to produce an audit of the financial report). Other administrative relief measures would be of interest to pension plan administrators, and we encourage Retraite Québec to further its analysis and implementation of such additional measures, including those related to pension plan governance. The ACPM has previously

proposed various ideas to ease the burden on administrators, and we are fully prepared to continue discussions with Retraite Québec to promote the simplification of the legislative and regulatory environment in this regard.

We remain available to discuss this at your convenience.

Your sincerely,



F. Hubert Tremblay
Chair, Québec Regional Council
ACPM



Ric Marrero
Chief Executive Officer
ACPM