

Office of the Superintendent - Pension Commission

Update #13-01

Issue Date: December 27, 2013

Simplified Money Purchase Pension Plan Filing Fee Increase

Reference: The Pension Benefits Act clause 37(o), Pension Benefits Regulation, Subsections 2.3(2)(d)(i) and 3.26(1)(c)(i)

Regulation 187/2013, registered December 16, 2013, amended subclauses 2.3(2)(d)(ii) and 3.26(1)(c)(ii) of the *Pension Benefits Regulation*, 39/2010 under *The Pension Benefits Act* of Manitoba. *Effective December 31, 2013*, the fees accompanying applications for registration and annual pension plan information returns filed for simplified money purchase pension plans (SMPPPs) have increased.

All applications for registration and annual information returns filed for SMPPPs with the Office of the Superintendent - Pension Commission on or after January 1, 2014 will be subject to the new fee. Incorrect fees will either be returned and plan sponsors asked to file the correct amount, or additional amounts may be requested.

The amended provisions read as follows:

2.3(2) The application must be accompanied by

(d) payment of the following registration fee:

(i) for a simplified money purchase pension plan, \$750 plus the lesser of

(A) \$18,000, and

(B) \$4.50 times the total number of active members of the plan,

Annual information return

3.26(1) The annual information return to be filed under subsection 18(4) of the Act

(c) must be accompanied by payment of the following fee:

(i) for a simplified money purchase pension plan, \$750 plus the lesser of

(A) \$18,000, and

(B) \$4.50 times the total number of active members of the plan,

If you have any questions regarding this update you may contact us at:

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This update has no legal authority. The Pension Benefits Act of Manitoba and the Pension Benefits Regulation should be used to determine specific requirements.