

## Office of the Superintendent - Pension Commission

**Update #20-01**

*Issue Date: January 15, 2020*

### **Discontinuance of the Bank of Canada Series V122515**

***Reference: The Pension Benefits Regulation 39/2010, subsections 5.17(2), 5.21(1) and 11.5(2)***

This Update provides guidance on The Canadian Socio-Economic Information Management System (CANSIM) series that should be used in lieu of the CANSIM Series V122515 that was discontinued from publication by the Bank of Canada.

The CANSIM Series V122515 referenced in the Pension Benefits Regulation (PBR) is a monthly series for the average yields of five-year personal fixed-term chartered bank deposit rates. The value of the CANSIM Series V122515 rate for a given month is the same as the value of the last weekly Wednesday rate for the five-year personal fixed term chartered bank deposit rates published in the Bank of Canada as CANSIM Series V80691336 for that month.

The Office of the Superintendent – Pension Commission (OSPC) will be considering the CANSIM Series V80691336 from the last weekly Wednesday rate of each month as an acceptable replacement rate for CANSIM Series V122515.

Pension plan texts filed with the OSPC that reference the CANSIM Series V122515 remain valid. The OSPC would find it reasonable for a plan to use the CANSIM Series V80691336 rate mentioned above without revising the plan text documents until the PBR is amended to reflect the replacement CANSIM Series.

For more information, please contact:

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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.*