

# Advisory

## Data Request for Defined Contribution Plans

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**Date:** February 29, 2024  
**Distribution:** Plan Administrators of Defined Contribution Pension Plans  
**Advisory Number:** 24-003

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### PURPOSE

The purpose of this Advisory is to inform plan administrators of BCFSA's intent to request certain information directly from fundholders for defined contribution pension plans registered in B.C. ("DC Plans").

### BACKGROUND

BCFSA is developing a more structured risk-based supervisory approach for DC Plans. The first step involves gathering data on DC Plans directly from the plans' fundholders which will inform our supervisory approach.

The data that we are requesting pertains to pension plan assets. The data request may include information such as fund options, aggregate balances, fees, and rates of returns. To be clear, we will not be obtaining any personal membership information as part of our data request.

### LEGISLATION

BCFSA is collecting this information under [section 55\(4\) of the B.C. Pension Benefits Standards Regulation](#):

"If the plan text document of a pension plan does not contain a benefit formula provision, the superintendent may request, in writing, the fundholder of the plan to file a pension fund statement for each defined contribution component of the plan, and, in that event, the fundholder must prepare the requested pension fund statements as at the plan's fiscal year end and file them within 60 days after the date of the superintendent's request."

### ADDITIONAL INFORMATION

Any data collected under this request will remain strictly confidential and will not be shared outside of BCFSA.

If you have any questions or comments, please contact us by email at [pensions@bcfsa.ca](mailto:pensions@bcfsa.ca) or by phone at 604-660-3555.