

Target benefit plans in Canada — Estates, Trust & Pensions Journal (Vol. 36)

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With the federal government proposing to amend the *Pension Benefits Standards Act, 1985*, to accommodate target benefit plans (TBPs), more plan sponsors may consider TBPs as an alternative to traditional defined contribution and defined benefit pension plan models. However, while some jurisdictions have embraced comprehensive target benefit regimes, there are still necessary steps that need to be taken in order to facilitate target benefits as a design option for Canadian plan sponsors, including changes to tax and accounting rules.

In this chapter of the *Estates, Trust & Pensions Journal (Vol. 36)* titled "Target benefit plans in Canada," Jana Steele, a partner in Osler's Pensions & Benefits Practice Group, offers a comprehensive overview and comparison of the key attributes of TBPs. Jana also provides in-depth analysis on the following topics:

- Overview and key attributes of TBPs
- The status of TBPs across Canada
- Comparison of the key features of the TBP regimes in New Brunswick, Alberta, British Columbia and the proposed federal regime
- Conversion of accrued benefits
- Plan administration
- Risk management and governance
- What is needed for Canada-wide implementation of TBPs
- Tax and accounting impediments to TBPs

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