



CPBI Saskatchewan Presents

Pensions, Beyond the Basics

NOV 2, 2022 - 1 DAY SEMINAR

Hotel Saskatchewan, Regina, SK



Join us for a full program addressing in-depth aspects of pension plans, current trends and emerging issues. This 1-day seminar will provide a comprehensive framework that will enhance your understanding of pensions, act as a primer for the PPAC program, and offer valuable continuing education credits for the Insurance Council of Saskatchewan. This is also an excellent opportunity to network with fellow participants and event speakers.

AGENDA

- 8:00 am Registration & Breakfast**
- 8:40 am Opening Remarks**
- 8:45 am Session 1**
- 9:45 am Break**
- 10:00 am Session 2**
- 11:00 am Break**
- 11:15 am Session 3**
- 12:15 pm Lunch**
- 1:00 pm Session 4**
- 2:00 pm Break**
- 2:15 pm Session 5**
- 3:15 pm Break**
- 3:30 pm Session 6**
- 4:30 pm Closing Remarks**

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AGENDA

8:00 a.m. **Registration & Breakfast**

8:40 a.m. **Opening Remarks**

8:45 a.m. **Session 1: Introduction to Retirement Programs**

This session will set the stage for the day by providing an overview of retirement programs. Where did our retirement programs come from and what is their purpose? This session will explore the roots of our retirement systems, explain the types of pension plan designs that are available for employers to offer employees for large corporations as well as small businesses, and discuss government sponsored retirement programs that are offered to Canadians. This topic will examine the advantages and disadvantages of the various types of retirement savings programs for both employers and individuals and how legislation impacts retirement vehicles. We will also look at new initiatives that are being implemented with the intent to make pension plans more sustainable into the future and assist Canadians to save for retirement.

Speaker: Dara Sewell Zumstien

9:45 a.m. **Break**

10:00 a.m. **Session 2: Pension Plan Design and Financing**

What are the items that you need to take into consideration when designing your pension plan? Why consider a DB vs. a DC plan? Should it be a pension plan or some other combination of retirement vehicles? What is a target benefit plan? Come and learn about all the different aspects that need to be considered when implementing a retirement program.

As you determine what design your plan will take, you also need to consider how much it is going to cost to fund that plan. Once you determine how much you can spend on a retirement program, you can factor that into the plan design.

Join us in an interactive workshop to look at how these two important aspects of a retirement program work together to provide an expected level of retirement benefits and some costs for plan sponsors to consider.

Speaker: Troy Milnthorp

11:00 a.m. **Break**

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AGENDA (Continued)

11:15 a.m. Session 3: Pension Law and Pension Litigation & Legislation

Pension Law: Canadian registered pension plans are challenged to operate within the evolving regulatory confines imposed by the Income Tax Act and the federal & provincial Pension Benefits Acts. This session will explore the parameters within which pension plans must operate to ensure compliance, as well as the mechanisms by which these plans can streamline their operations to avoid cumbersome administrative practices.

Pension Legislation & Litigation: Join us for a brief history of pensions from the inception of the first basic concepts to the comprehensive world of pension legislation & regulation that exists today. What are the roles of the federal and provincial Pension Benefits Acts? What are the major compliance requirements of the Income Tax Act? What part do the federal and provincial regulators play? A look at the current landscape will include the role of CAPSA and the implications of their guidelines for DC plans, along with the latest in pension reform initiatives and current case law.

Speaker: Michael Wolpert

12:15 p.m. Lunch

1:00 p.m. Session 4: Best Administrative Practices

Effective and well-managed administrative practices are paramount to meeting regulatory requirements and mitigating pension risk. How do Pension Plans advise members on investment and election decisions while managing the risk of misrepresentation? How far does a pension plan's responsibility to track marital status or to find members with outstanding benefits extend? What standards will ensure compliance with PIPEDA when providing confidential information over the phone or via email? How is call quality monitored? What policies and procedures can help to protect plans from negligent misrepresentation or miscommunication? How do DB plans manage today's growing reality of solvency deficiency holdbacks? A look at best practices within leading Canadian plans will help answer these questions. Attendees will also have the opportunity to share best administrative practices from their own organizations.

Speakers: Brent Magnus

2:00 p.m. Break

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AGENDA (Continued)

2:15 p.m. Session 5: Pension Plan Investing

This session will review pension plan sponsor and member objectives, and the challenges being faced to meet those objectives. What are sponsor and member objectives and how have they evolved? Are DB and DC Plan objectives really that different? How has the current market environment made meeting Plan objectives tougher? What asset classes and strategies are available to investors? How does access to the most progressive investment strategies vary across plans – DB and DC; big and small? What are the impediments to accessing more progressive strategies and how has the industry and investment strategies adapted to address this? How is the industry evolving to bring more innovative decumulation solutions to the large and growing DC market?

Speaker: Gary Hutch

3:15 p.m. Break

3:30 p.m. Session 6: Engagement of Pension Plan Members

The shift from defined benefit to capital accumulation plans means employees must actively engage in their pension plan to reach retirement savings objectives.

It's not happening.

Instead, many employees behave in ways that defy logic: leaving company matching contributions on the table, not taking advantage of lower management fees under group plans, not making active investment decisions or never revisiting them after initial enrollment.

Employees spend more time planning their annual vacation than they do preparing for 25+ years of retirement!

This is unlikely to change. Most employees will never develop a strong interest in retirement planning or a fierce desire to understand all things pension – despite the best education efforts.

So, what are plan sponsors to do?

- Design pension plans with built-in features for “dummies”, and

- Make learning and taking action as easy and fun as hitting “like” on a cool post.

Join this session to learn how to combine smart design features with engaging and actionable communication to get employees to reap the full benefits of their pension plan.

Speaker: Tami Dove

4:30 p.m. Closing Remarks

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SPEAKER BIOGRAPHIES



Dara Sewell Zumstien CFP®, PPAC
Retirement Information Consultant
Government of Saskatchewan
Public Employees Benefits Agency- Ministry of Finance

Dara has been working in the financial services industry almost 30 years and has a passion for financial literacy. Her career began at the Bank of Montreal, after completing a Business Administration Diploma from Sask Polytechnic in 1990. Dara has worked as a lender, a manager, and a financial advisor within this industry. She has provided solutions in debt consolidation, investment planning, insurance and risk analysis, with a focus on overall financial wellness. Dara's has worked in the pension and benefits industry since 2009, as a Retirement Information Consultant at the Public Employees Benefits Agency. Dara's CERTIFIED FINANCIAL PLANNER® professional designation and Pension Plan Administration Certificate, (PPAC) allows her to provide a non-biased approach to financial wellness that educates and empowers members to understand how their pension plan fits into their overall financial wellness.



Troy Milnthorp
FSA, FCIA, SOA, CIA
Vice Chair

Troy is the Senior Managing Director, Corporate Funds with the Saskatchewan Teachers' Federation (STF) where he assumes oversight responsibility for all pension, health, life insurance and disability programs administered by the STF, including plan administration, risk management, strategic direction, innovation and investment management. He was previously a partner with Aon Hewitt acting as an account executive for a large book of business for various clients. Troy is an actuary holding his FSA, FCIA, SOA and CIA and obtained his Bachelor of Science in Statistics (Honours) from the University of Saskatchewan.



Michael Wolpert
Partner
Fasken Martineau DuMoulin LLP

Michael Wolpert is a Partner at Fasken Martineau DuMoulin LLP, practising exclusively in the area of Pensions and Benefits law. He provides private and public sector clients with strategic advice and practical counsel about legal, legislative and regulatory issues surrounding retirement plans, employment benefits and related human resource matters.

Michael is a member of the Legal Consultative Committee for Alberta Treasury Board and Finance. He also serves on the Board of Directors of the Association of Canadian Pension Management, and is a past Chair of the Canadian Bar Association's National Pensions and Benefits Law Section, as well as a past Chair of the Canadian Pension and Benefits Institute's National Board of Directors. Michael is recognized for his work in Pensions and Employee Benefits law by a number of national and international legal publications, including *Chambers Canada*, *Best Lawyers in Canada*, and the *Canadian Legal Expert Directory*.

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SPEAKER BIOGRAPHIES



Brent Magnus
Director, Benefit Administration
Möbius Benefit Administrators Inc.

Brent is the Director, Benefit Administration at Möbius Benefit Administrators Inc. and has worked in pensions for over 20 years.



Gary Hutch
Executive Director CPA, CMA
Government of Saskatchewan
Public Employees Benefits Agency- Ministry of Finance

Gary has served as the Executive Director, Investment Services at the Public Employees Benefits Agency (PEBA) for three years, and has been with PEBA for 17 years in total. With PEBA, Gary has held a number of positions in Investment Services, including Investment Analyst, Manager, Assistant Director, Director and Acting Director. Prior to joining PEBA, Gary progressed through a number of roles at Crown Life, Canada Life and Great West Life giving him 25 years in the investment industry. Gary previously worked as an accountant prior to transitioning into the investment industry.

As the Executive Director, Gary has overall responsibility for the Investment Services area, focusing his time on the strategic vision for his two teams. This includes the investment structure and direction of the pension and benefit plans administered by PEBA and the \$15 billion they have invested, the largest of which are the Municipal Employees' Pension Plan (MEPP) and the Public Employees Pension Plan (PEPP). All investment mandates are delegated to outside investment management firms, but Gary's team manages these relationships and all rebalancing and performance reporting activities. Gary is also responsible for an investment operations team who's responsibilities include in-house daily unit valuations for PEPP, Canada's largest defined contribution pension plan. Most recently, this experience has seen Gary become a more frequent speaker and presenter at industry events.

Gary has a Bachelor of Administration degree from the University of Regina and is a Chartered Professional Accountant, and has taken a number of industry courses such as the School of Pension Investment Management and the Institutional Limited Partners Association Private Equity Executive Education.

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SPEAKER BIOGRAPHIES



Tami Dove
Director, Member Experience
Co-operative Superannuation Society

Tami Dove is the Director, Member Experience at the Co-operative Superannuation Society (CSS). She leads a team of pension professionals that provide retirement and pension financial planning, education and administration services and experiences to the members and participating employers of the pension plans administered by CSS, including the CSS Pension Plan - one of the oldest and largest defined contribution pension plans in Canada. The CSS team believes in its pension plan membership and empowers them to achieve financial security in retirement by providing personalized and engaging services and information.

Believing in the power of empowering people to make informed decisions, Tami has been serving people within the financial services industry for over 20 years. As a coach and mentor to those she works with and those she serves, Tami has worked in the credit union system in member services, financial planning, and management, and with the Government of Saskatchewan and the Financial and Consumer Affairs Authority of Saskatchewan in pension administration, member education and engagement, pension regulation, financial services policy, and research. Her experiences include working in insurance, mutual funds, corporate risk and strategic management, information technology and data management, and human resources. Tami believes in lifelong learning and has obtained several credentials and designations in her field, including a CERTIFIED FINANCIAL PLANNER® designation, a Masters of Business Administration (MBA), the Pension Plan Administration Certificate (PPAC), the Project Management Professional (PMP®), and the Retirement Plans Associate (RPA) designation.

In her role as the Director, Member Experience, Tami worked with the CSS stakeholders to launch a member experience framework and strategy designed to empower members to make their own decisions based on timely, relevant, and personalized information. Member experience is a multi-faceted discipline with several key objectives – one of which is engaging pension plan members in their pension plan and financial success.