



Pension Investment
Association of Canada

Association canadienne des
gestionnaires de caisses de retraite

Attention Business Editors

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Pension Investment Association of Canada Supports National Summit on Pensions

August 17, 2009 – The Pension Investment Association of Canada (PIAC) is pleased that Federal and Provincial Finance Ministers have held preliminary meetings to discuss pension reform. PIAC urges governments to strive for harmonization of pension rules across Canada to resolve the legislative and administrative barriers that are hampering the existing pension system.

PIAC has also called on the various governments to eliminate the quantitative investment rules and move to the prudent person standard, which is in line with the approach taken by most other developed countries.

“While we need government to address the retirement income situation for those many Canadians who do not have a pension plan, governments should also make sure that changes are made to help ensure that existing pension coverage does not decrease further.” says PIAC’s Chair, Gayle McDade.

“Pension reviews undertaken by four provinces and the federal government over the past few years have provided a valuable starting point for this discussion.”

PIAC has been the national voice for Canadian pension funds since 1977. Senior investment professionals employed by PIAC's member funds are responsible for the oversight and management of over \$890 billion in assets on behalf of millions of Canadians. PIAC's mission is to promote sound investment practices and good governance for the benefit of pension plan sponsors and beneficiaries.

To view all of PIAC's submissions, please visit www.piacweb.org, under Submissions to Government.

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PIAC Contact:

Peter Waite

Pension Investment Association of Canada (PIAC)

39 River Street

Toronto, ON M5A 3P1

Tel: 416-640-0264

Fax: 416-646-9460

info@piacweb.org

www.piacweb.org