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Need to understand the latest pension reforms? Take this program and get practical insight from the experts

6th Annual

The Essential Course in Pensions

The Legal and Practical Guide for Lawyers and Other Professionals

Learn what you need to know from over 20 top legal, HR and pension experts:

- The latest in pension reform including Bill 236; also what to expect in the second round of Ontario reform
- Federal pension reform including changes to Federal funding and investment rules
- Pension language, terminology and plan design (with explanation of differences in the US and potential cross-border issues)
- Regulatory/statutory pension regimes and requirements applicable to public and private pension plans
- The legal obligations of those with responsibility for pension plans
- Pension governance, funding and investment; best practices and means of avoiding costly pitfalls
- Actuarial and accounting reports and the standards applicable to each
- Intelligently migrating from defined benefit to defined contribution plans
- Avoiding liability in a time of class actions against pension plans
- Dealing with pension issues arising in the context of corporate restructurings, insolvencies, and bankruptcy
- Employment and human rights issues, plan member communications

Plus! Optional Post-Conference Workshops

Workshop A: ***Implementing Pension Reforms: What You Need to Know and How to Do It***

Workshop B: ***Pension Governance and Risk Management: A Closer Look***

Chairs

C. Mark Newton, Heenan Blaikie LLP

Deron Waldock, Blake, Cassels & Graydon LLP

DATES & TIME

November 30 & December 1, 2010
9:00 a.m. - 4:30 p.m. EDT/EST

OPTIONAL WORKSHOPS

December 2, 2010
9:00 a.m. - 12:00 p.m. &
1:00 p.m. - 4:00 p.m.

LOCATION

Osgoode Professional Development Centre
1 Dundas St. W., 26th Floor
Toronto, ON

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6th Annual

The Essential Course in Pensions

The Legal and Practical Guide for Lawyers and Other Professionals

"[The materials were] very helpful...easy-to-follow presenters...I enjoyed the course very much"

Heather Chu
Fraser Milner Casgrain LLP
(2008)

"Impressive course"

Julian A.G. Dickson, Q.C.
Cox & Palmer (2007)

Pension issues and pension regulation are seldom out of the headlines today, as turbulence in global financial markets has threatened pension plan values. Add to that the recent and forthcoming federal and provincial pension reforms, and it's clear why this is an area that is complex, technical and a minefield of potential liability.

As a lawyer, CFO, HR manager, consultant or an executive sitting on a pension committee, you are called upon to give advice on or make decisions concerning pension issues. It is critical that you have an understanding of their context and implications in order to avoid potentially costly mistakes.

This *Osgoode Professional Development* program was developed to provide a comprehensive overview of critical issues to the many professionals and executives whose work involves pensions or pension-related responsibilities. Top experts in pensions will guide you through this thorny area, outlining what you need to know.

This is your opportunity to learn from the acknowledged experts in the pension field. You'll walk away from this program with a thorough understanding of the critical issues and you'll get the information and strategies you need to confidently manage or advise on pension-related matters.

Register now by visiting www.osgoodepd.ca, calling 416.597.9724 or 1.888.923.3394, emailing opd-registration@osgoode.yorku.ca or faxing 416.597.9736.

Chairs

C. Mark Newton, Heenan Blaikie LLP

Deron Waldock, Blake, Cassels & Graydon LLP

Faculty

Simon Archer, Koskie Minsky LLP

Barbara J. Austin, Pension Lawyer

Andrea Boctor, Stikeman Elliott LLP

Darrell Brown, Sack Goldblatt Mitchell LLP

John D. Cannell, Chief Operating Officer
TTC Pension Fund Society

Lorraine Gignac, FSA, FCIA, Principal
Mercer (Canada) Limited

Louise Greig, Osler, Hoskin & Harcourt LLP

Andrew J. Hatnay, Koskie Minsky LLP

Caroline L. Helbronner, Blake, Cassels & Graydon LLP

Evan Howard, Ogilvy Renault LLP

Michelle A. Loder, CA, CFA, CFP
Canadian Defined Contribution Business Leader
Towers Watson

Kevin Moriarty, Principal, Mercer (Canada) Limited

Hugh O'Reilly, Cavalluzzo Hayes Shilton McIntyre & Cornish LLP

Marc Poupart, General Manager, Pension & Retirement Programs, Hudson's Bay Company

Sven Poysa, Osler, Hoskin & Harcourt LLP

Michelle Rival, LL.B., Towers Watson

Kenneth T. Rosenberg, Paliare Roland Rosenberg Rothstein LLP

Susan G. Seller, Bennett Jones LLP

Karen Shaver, McMillan LLP

Jeffrey P. Sommers, Blake, Cassels & Graydon LLP

Natasha vandenHoven
Davies Ward Phillips & Vineberg LLP

Bethune Whiston, Partner, Pension Practice
Morneau Sobeco

Agenda

Day One: Tuesday, November 30, 2010

8:30 **Registration and Continental Breakfast**

9:00 **Welcome Remarks from the Chairs**

C. Mark Newton, Heenan Blaikie LLP

Deron Waldock, Blake, Cassels & Graydon LLP

9:05 **The Fundamentals**

Barbara J. Austin, Pension Lawyer

C. Mark Newton, Heenan Blaikie LLP

Key Concepts, Requirements and Documents

Plan documents will be used to reinforce and explain the principles and essential background discussed in this two-part session.

- Overview of key players
- Types of pension plans
  - defined contribution plans (DCPs), defined benefit plans (DBPs); hybrid plans; client contribution plans; multi-employer plans (MEPPs); supplemental employee retiree plans (SERPs)
- The business of pension plans
- Forms of benefits
- Discussion and review of the most common and critical pension plan documents
- Filing requirements: registration, amendments, annual information returns, actuarial valuations

The Regulatory Framework

- Who regulates pensions?
- Pension standards
- Other applicable legislation
- What qualifies for regulatory purposes as a pension plan?
- Public sector vs. private plans
- *Income Tax Act* requirements
- How pension adjustments and pension reversals are used to manage and regulate the relationship between registered pension plans and RRSPs
- Permissible benefits and eligible contributions
- How pensions are taxed and design features that enhance tax efficiency
- Impact of US legislation on Canadian pension plans and the implications for Canadian employers and employees; introduction to cross-border pension issues

Note: A 10-15 minute refreshment break will be taken during this session.

11:00 **Beyond the Fundamentals**

Lorraine Gignac, FSA, FCIA, Principal, Mercer (Canada) Limited

Pension Accounting, Actuarial and Accounting Reports

When dealing with or advising on pensions, it is essential that you have a good grasp of accounting and actuarial standards. Although actuarial and accounting reports are normally prepared by other experts, you may be called upon to review or interpret them. This session will cover what you need to know, and participants will have the opportunity to examine and discuss typical reports.

- Overview of actuarial and accounting concepts and terminology
- How to assess and advise on actuarial reports
- How to read and interpret financial statements in order to extract key pension-related information
- Allowing for the sensitivity of assumptions
- Overview of pension investment principles and pitfalls

12:15 **Luncheon**

1:15 **Working with Defined Contribution Plans and Capital Accumulation Plans**

Susan G. Seller, Bennett Jones LLP

Marc Poupart, General Manager, Pension & Retirement Programs, Hudson's Bay Company

- Plan texts and service agreements
- Compliance/governance issues
- Alternative approaches to retirement savings, such as capital accumulation plans (CAPS), money purchase pension plans and other non-pension agreements
- Practical implications of the CAP guidelines
  - when they apply
  - how to apply the guidelines
  - implementation of compliance
  - special monitoring issues for investment funds and options
  - service providers
- Default options
- Communicating with members
  - investment funds and choice
  - fees
- Evolving fiduciary obligations

2:15 **What's Current and Important in Pension Reform**

Michelle Rival, LL.B., Towers Watson

Darrell Brown, Sack Goldblatt Mitchell LLP

- Ontario Pension Reform - the introduction of Bill 236 and what's expected in the second round of reform in Ontario
- Changes to the Federal funding rules, minimum standards and investment rules
- Potential changes to the government retirement system and the impact on pension plan design

3:15 **Refreshment Break**

3:30 **Pension Issues in the Employment and Human Rights Context**

Hugh O'Reilly, Cavalluzzo Hayes Shilton McIntyre & Cornish LLP

Karen Shaver, McMillan LLP

Against a backdrop of pension fund shortfalls and with plans under pressure, employment, labour and human rights considerations can be expected to remain prominent in advisors' and pension administrators' minds. Potential traps and pitfalls exist for those unfamiliar with the complex and still-evolving body of law in this area. This session's speakers will address:

Part One
Employment and Labour Issues

- Pension entitlements in a non-unionized context/arising from employment contracts
- Pension entitlements arising from collective agreements
- Role of unions in negotiating and enforcing pension entitlements
- Changes to benefit levels during employment
- Pension accrual during leaves of absence
- Pension entitlements during notice periods
- When can employers make changes to existing plans?
- Pension loss on termination of employment?
- Distinguishing between termination and retirement
- Member communications
  - timing of the obligation to communicate pension plan changes
  - associated risks and liabilities

Part Two
Human Rights Issues

- Age, sexual orientation, and gender discrimination
- Impact of eliminating mandatory retirement
  - options for post-age-65 pension accrual
  - other benefits
  - retirement trends and their significance
  - workforce issues
- Early retirement incentives
- Phased investment issues
  - medical device and product liability actions

4:30 **Day One Adjourns**

Day Two: Wednesday, December 1, 2010

8:30 **Registration and Continental Breakfast**

9:00 **Introduction to Day Two from the Chairs**

9:05 **Pension Governance: What You Need to Know**

Bethune Whiston, Partner, Pension Practice Morneau Sobeco

John Cannell, Chief Operating Officer, TTC Pension Fund Society

This session will use realistic case studies to illustrate and clarify the key concepts and principles to be applied in analyzing and resolving pension governance issues. Topics include:

- The scope of "governance" today as a function of its history
- Scope of requirements and how they are imposed
- Governance requirements and documents
  - pension legislation
  - CAPSA guidelines
  - common law and fiduciary duties
  - Board of Directors and general corporate governance requirements
  - unique issues with jointly-trusteed plans and MEPPs and related participating companies
- Governance in other jurisdictions
- Real-life pension governance and potential personal liability under scrutiny
  - participating Co-ops class action
  - *Jeffrey Mine* class action
- Conflicts in governance
  - what are the "two hats" of pension governance and why do they matter?
  - examples of conflict issues
  - should valuation reports be prepared/filed earlier than required by legislation?
  - should contributions be made greater than the minimum required?

Note: A 10-15 minute refreshment break will be taken during this session.

10:45 **Principles of Pension Investment**

Deron Waldock, Blake, Cassels & Graydon LLP

Jeffrey P. Sommers, Blake, Cassels & Graydon LLP

- Dealing with a Pathological clause when a dispute arises
- Overview of pension fund investment rules
  - Ontario
  - Federal
  - Prescriptive
  - Prudential
- Specific rules
  - quantitative restrictions
    - concentration
    - real property and Canadian resource properties
  - related party transactions
    - definition
    - prohibition
- Compliance challenges
  - direct and indirect
  - third party funds
  - defined contribution pension plans

12:00 **Luncheon**

1:00 **Managing the Transition from Defined Benefit to Defined Contribution Plans (and Other Current Sources of Potential Liability)**

Evan Howard, Ogilvy Renault LLP

Michelle A. Loder, CA, CFA, CFP, Canadian Defined Contribution Business Leader, Towers Watson

- Best practices in effecting the transition (including employee communications)
- Handling pension surpluses and deficits
- Lessons to be extracted from recent case law re: plan expenses, contribution holidays, plan mergers, etc.

Agenda

2:00 **Pension Issues Arising in Corporate Transactions and Restructuring**

Natasha vandenHoven, Davies Ward Phillips & Vineberg LLP

Andrea Boctor, Stikeman Elliott LLP

Using a case-study-based approach, this session emphasizes how significantly corporate restructuring can impact pension plans, while further reinforcing key principles. Topics include:

- Implications for:
  - successor employer pension plans
  - where no successor employer pension plan exists
  - internal pension plan restructurings
  - transfer of pension assets between plans
- Employer due diligence and potential hidden costs
- Employee rights and remedies
- Asset transfers: *Transamerica*
- Regulatory process and consideration
- Other types of successor pension arrangements
  - impact on multi-employer pension plans (MEPPs)
  - impact on public sector plans
- Transfer rules under Bill 236

3:15 **Refreshment Break**

3:30 **Pension Issues in Insolvency**

Andrew J. Hatnay, Koskie Minsky LLP

Kenneth T. Rosenberg, Paliare Roland Rosenberg Rothstein LLP

- Pension plan funding requirements during insolvency
- Priorities of pension claims
- Strategies for restructuring – what works and what doesn't
- Role of the Financial Services Commission of Ontario (FSCO)
- Role of the union, retirees and other stakeholders
- Impact on governance
- Litigation and government intervention
- Recent case law developments

4:30 **Program Concludes**

Optional Workshops: Thursday, December 2, 2010

Workshop A

Implementing Pension Reforms: What You Need to Know and How to Do It

9:00 a.m. – 12:00 p.m.

Louise Greig, Osler, Hoskin & Harcourt LLP

Simon Archer, Koskie Minsky LLP

Sven Poysa, Osler, Hoskin & Harcourt LLP

In this session, experienced pension and employment law practitioners will discuss the practical implications of the recent reforms to the Ontario and federal pension legislation, including specific implementation and documentation issues that will affect how you handle these changes. Additional speakers may be invited to lead the discussion of family and actuarial issues. Topics include:

- Setting the scene – essential information about pension reform initiatives in Canada
- A "hands-on" examination of recent pension reform initiatives in Ontario
- Stricter funding rules – what are the implications for my plan and how do I handle them?
- A practical discussion of the HR implications of the changes made by Bill 236
- Implications of reforms for downsizings, restructurings and sale transactions
- How will pension reform affect surplus withdrawals?
- A step-by-step review of the new rules for division of pensions on marriage breakdown
- My plan is federally regulated – pension reform at the federal level
- My plan is multi-jurisdictional – how will pension reform affect my plan?

Workshop B

Pension Governance and Risk Management: A Closer Look

1:00 p.m. – 4:00 p.m.

Kevin Moriarty, Principal, Mercer (Canada) Limited

Caroline L. Helbronner, Blake, Cassels & Graydon LLP

These expert commentators will provide you with an in-depth look at how pension professionals and their counsel approach pension governance, with emphasis on best preventative practices. Topics include:

- How laws and guidelines shape particular governance structures
- The best structures and processes for managing pension plans to ensure that the obligations of the plan (including fiduciary obligations to members and beneficiaries) are met
- What are the best approaches to documenting the roles of those charged with managing the plan, and the policies governing them?
- Governance problems
- Minimizing the risks of personal liability to individuals involved in plan governance

This is a valuable opportunity to learn by applying strategies and principles to specific fact situations.

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Program Changes

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Cancellations and Substitutions

Substitution of registrants is permitted at any time. If you are unable to find a substitute, a full refund (less $50 administration fee) is available if a cancellation request is received in writing 14 days prior to the program date. No other refund is available.

Dates & Times

November 30 & December 1, 2010
9:00 a.m. - 4:30 p.m. EDT/EST

Optional Workshops
December 2, 2010
9:00 a.m. - 12:00 p.m. &
1:00 p.m. - 4:00 p.m.

Please arrive a half hour early for sign-in and material pick-up.

Dress is business casual.

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