

The Annual Pension Report E-Filing System

User Guide

APR Version 1.6

Last Updated: January 2017

Note: We accept your information as having been supplied in confidence; however, please note that the protection of confidentiality is subject to the law (particularly the provision of the *Freedom of Information and Protection of Privacy Act*).



Financial
Institutions
Commission

Contents

Introduction	5
What is the FICOM Annual Pension Report E-Filing System?	6
Filing the Annual Pension Report	6
Financial Statements Required	6
Technical Recommendations	7
Internet Connection	Error! Bookmark not defined.
Recommended Browsers	7
Security	7
Additional Software	7
Clearing your Browser Cache	7
Highlights of the Annual Pension Reporting System	8
Navigation Bar	8
Hidden Sections	8
Navigation within Screens	9
System Calculations	9
Print a Summary at any Time	9
Built-in User Guide	9
Prior Fiscal Year Data	9
Financial Information Returns (FIR)	9
Data Validation	10
Remittance Form	10
Logout	10
Instructions for Access	11
Login Screen	11
Instructions for Report Sections	12
Section 1 - Plan Identification	12
<i>Edit an Existing Role</i>	12
<i>Add a New Role</i>	13
Section 2 - Reporting Dates	14
Section 3 - Membership	14
<i>Active Members</i>	15

The FICOM Annual Pension Reporting System

<i>Former Members</i>	16
<i>Benefit Formula Provision Members (for combined plans only)</i>	16
<i>Active Members by Province</i>	16
Section 4 - Current Service Contributions	17
<i>Member Contributions</i>	17
<i>Employer Contributions</i>	17
<i>Contribution Base</i>	18
<i>Explanations</i>	18
Section 5 - Special Payments	19
Section 6 - Plan Assets	20
Section 7 - Receivables and Payables	21
<i>Receivables</i>	21
<i>Payables</i>	21
Section 8 - Adjustment to Pensions	22
Section 9 - Amendments	23
Section 10 - Fees	23
Section 11 - Comments	23
Section - CRA	24
The Financial Information Return	26
Assets	26
<i>Net Market Value of Assets – Beginning of Plan Year:</i>	26
<i>Increase in Assets</i>	26
<i>Decrease in Assets</i>	27
<i>Net Market Value of Assets – End of Plan Year</i>	28
Accounts Receivable	29
Accounts Payable	29
Investment Summary	29
Certification and Submission	30
Section 12 - Certification	30
Data Validation	30
Submitting the Report	31
Attachments	31
Remittance Form	31

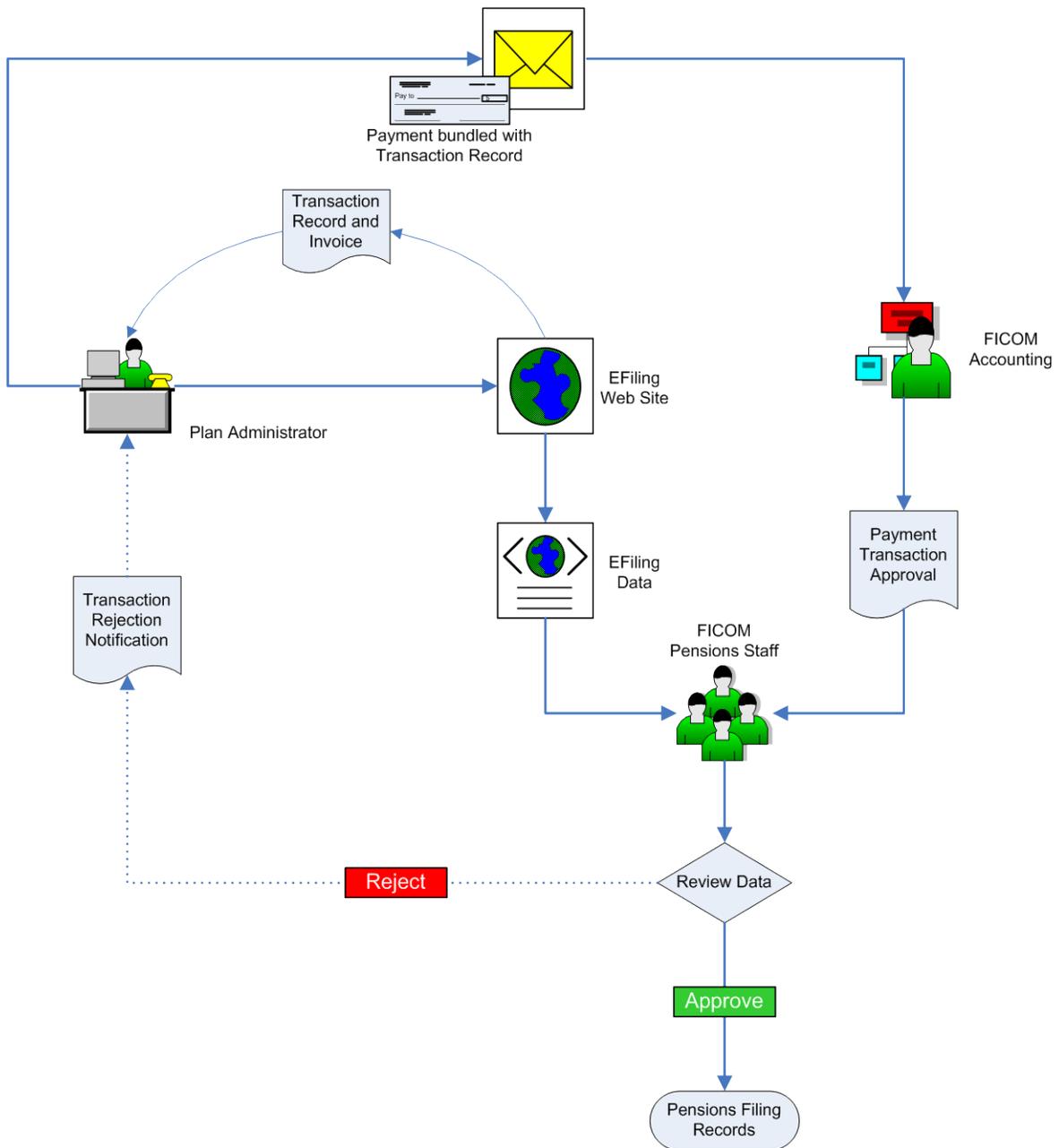
The FICOM Annual Pension Reporting System

Rejected Reports	31
Support	32

Introduction

With the goal of developing enhanced filing procedures for pension plan administrators and consultants, the Superintendent of Pensions has implemented web-based electronic filing for B.C. registered pension plans under its Pensions Electronic Reporting System Initiative. This User Guide covers the Annual Pension Report E-Filing System.

The APR System Workflow:



What is the FICOM Annual Pension Report E-Filing System?

The Annual Pension Report e-filing system is a web-based tool which allows pension plan administrators to file their Annual Pension Reports more efficiently to FICOM. This is achieved through a secure web application.

To access the system, please use the following link: <https://fic-efile.gov.bc.ca/>

Filing the Annual Pension Report

Pursuant to the provisions of the *Pension Benefits Standards Act* (PBSA), administrators of British Columbia pension plans are required to file an Annual Pension Report with the Superintendent of Pensions. The Report is also used to meet the registered pension plan annual reporting requirements of the Canada Revenue Agency (“CRA”).

The Report must be completed and filed with the Superintendent of Pensions within 180 days of the end of each fiscal year of the plan, or within 60 days of the commencement of a winding up of the plan, if the plan is required to be wound up.

Separate Reports are to be filed for each division or unit under a CRA registration number where benefits under each division/unit are funded separately from each other division. Assets for each division/unit may be pooled for purposes of investing, but must be accounted for separately.

Financial Statements Required

In accordance with section 28(c) of the *Pension Benefits Standards Act* and section 47 of the Pension Benefit Standard Regulation, if the pension plan’s benefit formula assets (Defined Benefit or Target Benefit) are equal to or greater than \$10 million, if the plan is a collectively bargained multi-employer, or if the Superintendent of Pensions requires, then signed audited financial statements must be filed not later than 180 days after the plan’s fiscal year end.

Where the pension fund is invested in a Master Trust, or where the pension plan is made up of more than one division or unit, each of which provides pension benefits on a distinct basis, financial statements should reflect only the portion of the assets belonging to the reporting pension plan or division.

Technical Recommendations

Recommended Browsers

The site has been developed for use with Internet Explorer (IE) 9 or higher and Firefox version 31.0. JavaScript must be enabled on your browser to use this site. You will receive an alert to modify your settings if required.

Security

This e-filing system is VeriSign certified for your protection.

For added data security, your APR session will time out after 20 minutes of session inactivity. Inactivity means no use of the Check/Save button and no navigation from one page to another.

After 15 minutes of inactivity, a new screen will alert you to an impending session time-out and will provide a link to return to your session where you must click Check/Save, or navigate to a new page to restart the timer.

If your session does time out, you will be re-directed to a new page and will be required to log in and re-enter any un-saved data in the last page you had open.

Your data is automatically saved when you navigate from one page to another within the application.

Additional Software

You will need to have a current version of [Adobe Reader](#) installed on your computer to view the summary of your filing report, which may be generated at any time during the reporting process.

Clearing your Browser Cache

Updates to Pensions E-Filing applications are made periodically. Please check the login page for information about recent updates. When updates have been made, it is important you clear the browser cache before logging into the system.

- For **Internet Explorer** users we recommend clearing the browser Cache in one of the following ways:

If you never want Internet Explorer to store webpages in the cache, click the Tools | Internet Options menu. On the General Tab, in the Browsing History section, click the Settings button. Within Temporary Internet Files, in the section "Check for newer versions of stored pages", click the button "Every time I visit the webpage".

If you want to store cached web pages, but you need to clear the cache one time, click the Tools | Internet Options menu. On the General Tab, in the Browsing History section, click the Delete button. Within the Delete Browsing History pop-up window, make sure the

“Temporary Internet Files” is selected. Then click the Delete button. Note you might want to deselect other options in this window before clicking Delete.

- For **Firefox** users we recommend clearing the browser Cache in one of the following ways:

If you never want Firefox to store webpages in the cache, click the Tools | Options menu. Click Advanced, then on the Network tab, in the Cached Web Content section, make sure the "Override automatic cache management" check box is selected. Then set the value "Limit cache to 0 MB of space".

If you want to store cached web pages, but you need to clear the cache one time, click the Tools | Options menu. Click Advanced, then on the Network tab, in the Cached Web Content section, click the Clear Now button.

Highlights of the Annual Pension Reporting System

Navigation Bar

In addition to a Next/Previous button on each form, the system also features a navigation bar, which allows you to move easily from section to section of the Report. If data is entered into the Report indicating that a Financial Information Return (FIR) is required for your plan, the three FIR section pages will be displayed in the navigation bar. FICOM has disabled your internet browser's back and forward buttons during use of this system for added security.

The screen capture below shows the navigation bar when FIR data is NOT required to be submitted for the plan. When FIR data is also required, an additional navigation square will appear on the bar.



Hidden Sections

To keep the screens uncluttered and easy to use, some sections are hidden and only appear when a question's answer requires further information. Look for date fields, comment boxes, and additional questions to display as you enter your data.

Navigation within Screens

The forms are designed to allow easy navigation from field to field using the Tab or Enter keys on your keyboard. Note that if an on-screen action button is highlighted, the Enter key will execute that action and not serve as a navigator.

The Up/Down arrows on your keyboard will increase or decrease numeric values entered in a field.

System Calculations

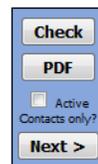
Subtotals and Totals are calculated by the system for your convenience. These fields are shaded blue and may not be edited.

Print a Summary at any Time

There is a “PDF” button docked on each of the Report pages (except page 1) that will generate a summary of your entries at any time for review. The PDF document will clearly indicate “DRAFT” to ensure you do not confuse the preview summary with the final submission summary that is generated after you submit your report.



On the Plan Identification page and on the final Submission page, the floating navigation tool that contains the PDF print button also includes a checkbox to specify whether the PDF includes all plan roles or just the currently active ones. Use the checkbox to customize your report summary.



Built-in User Guide

On each data entry page of the web application you will find a link to the applicable user guide section. Just click on the question mark icon to view helpful information.



Prior Fiscal Year Data

The system populates specific prior year fields with the information you provided to FICOM on last year’s Report. You may edit some of these fields, but you will be required to provide an explanation for the changes you make to prior year data.

The system is designed to detect significant variation from prior year’s data submitted and the current year’s values. You will be prompted to correct your information if the variation is due to an input error, or provide an explanation for significant variations.

Financial Information Returns (FIR)

If your plan has Benefit Provision assets valued at more than \$2.5 million and also has more than 50 total members (both active and former members), you will be required to complete a FIR as part of this Report.

For plans with both Benefit Provision and Defined Contribution components, you will be required to answer questions to validate Benefit Provision assets and membership to determine if a FIR is required. For Benefit Provision only plans, the application will determine if a FIR is required based on the asset and membership information you provide.

Where a FIR is required, additional tabs will appear on the navigation bar and new data entry pages will be provided.

Data Validation

When you have completed your entries on a page, you may click the **Check** button to validate the data you have entered and identify potential errors. A count summary of errors or warnings will display at the top of the screen, while details and resolutions will display at the bottom of each page.



The system will perform a final validation to identify any remaining errors or warnings when you click the **Validate** button on the Certification page. From this final validation page, you may click on any error or warning message displayed to be taken directly to the page affected.

You are required to resolve all errors before submitting your Report. Warning messages should be reviewed but they will not prevent you from submitting your Report. You will be asked to acknowledge that you have reviewed the warnings before you conclude your submission.

Remittance Form

When you have successfully submitted your Report, you can download a PDF summary that includes a remittance form. Please print and use this form to remit your payment as it includes all relevant plan and transaction information. We encourage you to save a copy of your Report summary, either as an electronic file or on paper, for your reference. Please do not send a paper copy of the report to our office.

Logout

You may exit the file you are currently working in by clicking the Logout button. All data input will be saved. This will take you to the Home page of the electronic reporting system.

Instructions for Access

Login Screen

Access to filing an Annual Pension Report requires a valid **Plan Number** and **CRA Number**.

The **Plan Number** is the Provincial Registration Number issued by FICOM. It must include the **division number** at the end.

The **CRA Number** is the 7 digit number issued by the Canada Revenue Agency (“CRA”). If you do not have a valid CRA number, contact the CRA, Registered Plans Directorate, at 1-800-267-3100 or 613-954-0419.

Example: Plan Number: 87654-1
 CRA Number: 0123456

- 1) **Enter** a valid **Plan** Number and **CRA** number.
- 2) **Click** the **Submit** button

Welcome to the FICOM Annual Pension Reporting System

Access to filing an **Annual Pension Return** using this system requires a valid Plan number and CRA number. The Plan number is the Provincial Registration number issued by FICOM and must include the Division number at the end.

Plan number:	<input type="text"/>		
CRA number:	<input type="text"/>	<input type="button" value="Submit"/>	 <small>powerd by VeriSign ABOUT SSL CERTIFICATES</small>

If you do not know your Plan number or CRA number, please contact our office for assistance at (604) 660-3555 or Pensions@ficombc.ca.

Based on your entry, the system will populate some information from the last Report filed. If you do not enter correct Plan & CRA numbers, an error message will prompt you to re-enter the numbers.

Instructions for Report Sections

Section 1 - Plan Identification

Review the Plan information included on the page, specifically the Role information. It is the Plan administrator's responsibility to provide the Superintendent with up-to-date contact information for the plan. For each role we require a person's full name (including salutation) and contact information. We also recommend that unique email addresses be provided for individuals listed as contacts.

If your plan is administered by the **employer**, you are required to have an Employer role entered. If your plan is administered by a **board of trustees**, you will be required to enter a contact in the role of Trustee (Chair).

All plans require at least one Fundholder role. All plans require a Day-to-day Administrator role. The Employer Role is intended for a senior executive of the employer who has the authority to sign on behalf of the company sponsoring the pension plan in matters affecting the plan. If the location of your books and records is different than the address specified for your Employer or Day to Day Administrator Role, please specify a new role for Location of Books & Records.

Additional Roles may also be included. If your plan requires an Actuarial Valuation Report, for example, please provide us with contact information in an Actuary Role. The system will not allow you to have more than one Employer, Chair, Day-to-Day Administrator, Consultant, Location of Books and Records or Actuary Role.

Edit an Existing Role

- **Click** on any of the **Roles** listed to review/edit the contact information in a new window.
- **Edit existing role data if required.** If you change a **Contact Name** (first or last name fields) you will be prompted to specify whether this is a **NEW** person in this role, or if it is the same person (perhaps with a spelling adjustment or new married name). If you change the **Company Name** to one the system does not recognize, you will be prompted to specify whether this is a **NEW** company in this role, or if it is the same company (perhaps with a spelling adjustment or new business name).

Entering and saving a **NEW** Person or Company in an existing role will result in the automatic inactivation of the old Role record and the creation of a new Role record.

Editing the name of the **SAME** Person or Company in an existing role will simply update the existing record.

Please note that you may not change the role type for an existing role contact record. Inactivate the old role record first and then create a new role record.

The FICOM Annual Pension Reporting System

- If you edit a Role to change the **Company** (for example, switch fundholder companies), all previous address details will be removed. Once you have entered the new Company name, select a new **Office** location from the drop-down list. Once selected, the complete address details will populate into the form. If you do not see the location you need in the list, add the address information in the Address Details section.
- **Click the Save** button to confirm all your changes.
- **Inactivate role records** no longer in use. Please add an Ended on Date to any old role records where required; you will be prompted to confirm the inactivation via a dialog box.

Note: A helpful **suggestion list** is included for the **Company Name** field. Simply begin typing a company name and after 2 characters have been entered, the suggestion list will appear for you to select an entry (only 10 matching records are displayed at a time). If no match is found, you may continue typing to narrow down your selection and complete your entry.

- **Click the Save** button to confirm all your changes.
- **Add any new roles** by clicking the **Add New Role** button and filling in the required information.

Note: Required contact information varies depending on the role you select. You may receive messages requiring you to add additional data. Some missing or duplicate roles will result in an error or warning message through the system's Validation process.

The system will not permit you to create a new Actuary or Day to Day Administrator Role when those roles have been appointed by the Superintendent. You will only be permitted to update the basic contact information for the individuals filling those roles.

Add a New Role

- Add any new roles that are not already displayed by clicking the Add New Role button and filling in the required information.
- When selecting a Company Name field, simply begin typing a company name and after 3 characters have been entered, a suggestion list will appear for you to select an entry (only 10 matching records are displayed at a time). If no match is found, continue typing to narrow down your selection and complete your entry.

- Once you have selected a Company use the Office drop down list to select a location. Once selected, the complete address details will populate into the form. If you do not see the location you need in the list, add the address information in the Address Details section. The system will add the new location.
- Click the Save button to confirm all your changes. If you realize that you have selected the wrong role type for this contact, you can re-open the record and select a different role. This is possible only for newly created roles, not previously submitted role records.

Note: Fundholder is the insurance company, trust company, 3 or more individual trustees, BC Pension Corporation, or any other organization authorized under the PBSA, that hold the pension fund of the plan (section 50(2)).

Section 2 - Reporting Dates

- The fiscal year-end date is the date of your last APR submitted plus one year. If you modify the year-end date, you will be required to provide an explanation in the comment area on page 11.
- If the plan **was terminated** or became inactive during the year, click the Yes radio button and specify the date this change became effective (date entry is required for termination of a plan).
- If the plan administrator completed an **assessment of the plan** during the year, click the Yes radio button and specify the date of the assessment.

Section 3 - Membership

The Membership screen displays the number of Active Members reported at the end of the last fiscal year and provides fields to account for changes in membership during the fiscal year under review.

If the plan terminated in the reporting period, you are required to report the number of active plan members affected on the date of termination.

If the number of active members drops to zero at the end of the fiscal year, you will be required to provide an explanation.

Active Members

Active Members are those who are accruing benefits and have not terminated employment. Include disabled members who continue to accrue benefits during the period of disability.

- For those whose membership was interrupted due to lay-off, suspension, or leave of absence, where no contributions were made on their behalf during the period under review, please report these members as ‘Suspended members not accruing benefits.’
- Do not include former members who have terminated membership but still have benefits under the pension plan. These members are to be reported under Former Member Section, as Other former members with an entitlement under the pension plan.

For plans with both a benefit Formula Provision and defined contribution component, these Active Member values are for the entire plan, including both components. A new section will be displayed that requires the number of members (Active and Former) participating in the benefit formula provision portion of the plan.

- The system displays the number of **active members** at the end of the last fiscal year. Correct the value if required but if a change is made, an explanation is required in the comments box at the bottom of the page.
- Enter the number of **new members** who joined or were transferred into the plan.
- The system calculates a **subtotal**.
- Enter the number of employees who **retired during** the year under review (include normal, early, postponed and disability retirements from active membership).
- Enter the number of employees who **died** during the year under review
- Enter the number of employees whose membership was **terminated** during the fiscal year. (refer to Section 1, Definitions, of PBSA on our website)
- The system calculates a **subtotal**
- Enter the number of employees who were **suspended members not accruing benefits** during the year under review.
- The system calculates a **total number of Active Members** at fiscal year-end.

Note: In a multi-employer pension plan, **termination of membership** occurs when the member receives payment of his benefit (whether as a commuted value or pension payments begin), or at the end of 2 consecutive plan years in the which the member worked less than 350 hours of covered employment, whichever is earlier.

Former Members

- Enter the number of **pensioners receiving a regular pension payment** out of the fund.
- Enter the number of **former members who still have an entitlement** under the plan but who are not yet receiving regular payments out of the fund.
- The system calculates **Total Former Members**.

Benefit Formula Provision Members (for combined plans only)

These numbers should be included in the total membership reported above, but we ask that the benefit formula provision-specific membership be reported on its own in this section.

- Enter the number of **active members** with a benefit formula provision entitlement in the plan. This value may not be more than the total Active members reported above.
- Enter the number of **former members** with a benefit formula provision entitlement in the plan. This value may not be more than the total Former members reported above.
- The system calculates **Total Benefit Formula Provision Members**. This value is used to determine the requirement for a Financial Information Return.

Active Members by Province

- Enter the number of **active members by province**, male and female. This is the total of active members for both Benefit Formula Provision and Defined Contribution components. The system will calculate a total that must match the number specified on line 8.
- Enter the number of **Included Employment** members by province.

Section 4 - Current Service Contributions

Use this section to report the amount of contributions, both member and employer, required to be remitted to the fund in accordance with the PBSA and PBSR, in respect of employment during the plan fiscal year under review.

During data validation, the system may identify questions about the Contribution data you have entered. In each of these cases you will be required to provide additional information.

Note: Figures must be reported on an **Accrual Basis**.

DO NOT include contributions made for payment of any unfunded liability or solvency deficiency as disclosed in the actuarial valuation report. These are to be reported under Section 5 - Special Payments.

Member Contributions

- Enter the total **required member required contributions**, as determined in accordance with the plan document.
- Enter the amount of **additional voluntary member contributions** remitted to the fund.
- For **Benefit Formula Provision Plans**, enter the amount of **Optional Benefit Formula Provision Contributions**, if any. These are contributions made by a member to a pension plan to provide benefits under a benefit provision that are in addition to contributions required to attain a pension.
- The system will calculate a total for member contributions.

Note: If the system determines a significant difference between the data entered and the data from the last reporting period, an explanation will be required in the comments box at the bottom of the page.

Employer Contributions

- Enter the **required employer contributions** as per the plan documents, collective agreements or the most recent actuarial valuation report for the period under review. DO NOT include payments for unfunded liabilities or solvency deficiencies included under Section 5 – Special Payments, except for Negotiated Cost Plans.
- For **defined contribution plans**, enter forfeited amounts, if any.
- In accordance with section 71 of the Pension Benefits Standards Regulation, enter **Actuarial Excess** assets used to offset Required Employer Contributions, if applicable.
- The System will calculate net employer contributions.

Note: If the system determines a significant difference between the data entered and the data from the last reporting period, an explanation will be required.

Contribution Validation

The following list provides the thresholds used for contribution data validation:

- If there is more than a **20%** variance between the required contributions reported this year and last year, you may be requested to verify the information or provide an explanation.
- For Negotiated Cost plans, if the reported contribution varies by more than **5%** from the expected contribution (**Rate X Payroll/Hours worked**), you will be requested to verify the information or provide an explanation.
- For DC plans, if the reported contribution varies by more than **10%** from the Expected Contribution (**Rate X Payroll**) you will be requested to verify the information or provide an explanation.
- For benefit formula provision plans, if there is more than a **15%** variance between the required contribution reported and the expected contribution from your last filed valuation, you will be requested to verify the information or provide an explanation.

Benefit Formula Provision Contributions (not for DC only plans)

- Enter the date of the **actuarial valuation** for this plan.
- You are required to provide an explanation if contributions **were not** made in accordance with an actuarial valuation.

Contribution Base

- Enter the amount for the **Covered Payroll** of plan members.
- If the contribution base is other than payroll or dollars per hour, provide a description in the box provided.
- Tick the appropriate radio button to specify if employer contributions were the result of a collective agreement.

Explanations

Multiple validation rules are in place for the data entered on this page. When validation is invoked (by clicking “Check” on the floating navigation bar or when submitting your report) you will see the full error and resolution text at the bottom of the page. In some cases you will also be provided with a corresponding text box in which to type an explanation, if data correction is not applicable in your plan’s case.

Section 5 - Special Payments

Special Payments are applicable to plans with a **benefit formula provision**. Special payments include those amounts recommended by the plan's actuary as being required to amortize unfunded liabilities or solvency deficiencies over prescribed periods of time.

Other types of special payment would be a lump-sum amount remitted by the employer to cover, in full, the cost of amendments that increased the plan's liability, as well as transfer deficiency payments made by the employer to offset shortfalls in benefit payouts when the transfer ratio of the plan is less than 100%.

If your Actuarial Valuation Report indicates special payments are required, you will be required to report special payments in your APR report. Where required special payments are missing entirely or below expected amounts, you will be required to provide an explanation.

Enter amounts for any of the items on the form:

Please remember that Special Payments must be reported on an Accrual Basis

- Employer unfunded liability payments
- Employee unfunded liability payments
- Employer solvency deficiency payments
- Employee solvency deficiency payments
- Employer lump-sum payments
- Employer transfer deficiency amounts

Section 6 - Plan Assets

Plan assets are the net assets held in the pension fund at the beginning of the plan fiscal year and at the end of the plan fiscal year. The net market values reported must include the receivables and payables reported either under section 7 of the APR and/or in the FIR.

For plans which include both a defined benefit and a defined contribution component, you will be required to report the assets for each component.

- The system will display the **net market value** of assets at the *beginning* of the fiscal year. If a correction is required, you may modify the amount, but you must provide an explanation for the change in the comments box at the bottom of the page.
- Enter the **net market value** of the plan assets at the *end* of the fiscal year. The amount reported must reflect the receivables and payables reported either under Section 7, or on the Financial Information Return.
- Click Yes or No to indicate whether **members direct the investment** of any portion of their own accounts under the plan.
 - i. Click Yes or No to indicate whether or not the plan is being **administered in accordance with The Guidelines for Capital Accumulation Plans (CAP Guidelines)**
 - ii. Where members direct some or all of their own investments and the plan is not being administered in accordance with the CAP Guidelines, please **explain why** in the comment box.
- Click Yes or No to indicate whether the **Statement of Investment Policies and Procedures** has been reviewed during the plan's fiscal year under review.
- Click Yes or No to indicate whether the **Statement of Investment Policies and Procedures** has been amended during the plan fiscal year under review. If so, a copy of the amended statement must be filed with FICOM.

Please note that if your plan has **Benefit Formula Provision** assets valued at **more than \$2.5 million** and also has **more than 50 total members (both active and former members)**, a FIR is required to be completed.

Section 7 - Receivables and Payables

This section is required to be completed for all Defined Contribution plans and for Benefit Formula Provision plans with assets of less than \$2.5 million and less than 50 active members.

It is generally expected that plans will report contribution receivables at the end of the year unless ALL payments due to the plan were made to the fund before the end of the plan fiscal year.

Where the contribution receivables reported is more than 2 months of expected contributions, you will be requested to verify your information or provide an explanation.

Receivables

Receivables are any amounts owing to the pension fund at plan year end.

- Enter the **Employee Contributions Receivable**, which are current service contributions that were required to be paid to the pension fund but were not submitted until after the fiscal year end under review. This should include member additional voluntary contribution, optional defined benefit contribution and Special Payments receivable amount not received by the pension fund at the plan year end.
- Enter the **Employer Contributions Receivable**, which are current service contributions that were required to be paid to the pension fund by the employer in respect of covered employment during the fiscal year under review. Include transfer deficiency amounts and special payments that were required to be paid in the fiscal year under review that have not been received by the pension fund as at the plan year end.
- Enter **Other Receivables** at the plan fiscal year end, which include investment earnings and income receivable (interest, dividends, rents, etc.); transfers not yet received and; interest accrued on unpaid contributions.
- The system calculates an amount for **Total Receivables**.

Payables

Payables are any amounts that were due to beneficiaries or entities that were not paid out of the fund by the plan year end.

- Enter an amount that combines the following:
 - i. **Pension Benefits Payable** (periodic payments payable to retired/disabled members/survivors);
 - ii. **Refunds Payable** (cash payments to terminated members/beneficiaries that are not required to be locked-in, or to the employer to avoid revocation of the plan, or to return forfeited employee contributions to the employer);

- iii. **Transfers Payable** (termination/death payments transferred to another type of Plan, that were requested in the plan fiscal year but which had not yet been completed by the plan year end.
- Enter the **Investment Expenses Payable**: include fees payable from the fund for brokerage and transaction fees. (when not added to the cost base of the investment or deducted from the proceeds of disposition), securities broker's or financial manager's fees, custodial fees and other expenses related to managing the investments that are owed but not yet paid at year-end. Do not report expenses if they were deducted from investment income, or if investment management fees were paid for by the employer.
 - Enter an amount for **Other Administrative Expenses Payable**: include professional fees, Board of Trustees fees, and all other pension plan administrative expenses owed but not yet paid from the plan at year-end.
 - Enter an amount for **Other Payables**: include all other amounts owed or payable from the plan at the end of the fiscal year not included in the entries above.
 - The system calculates an amount for **Total Payables**.

Section 8 - Adjustment to Pensions

This section applies only to plans with a Benefit Formula Provision. It collects information on any regular or *ad hoc* increases to payments for retirees or surviving spouses in receipt of a pension.

- Use the radio button to indicate if there were **Increases** made to the plan during the fiscal year under review. If the No button is clicked, proceed to the next page.
- If the Yes button is clicked, provide answers to all remaining questions.
 - Select the appropriate radio buttons to account for the **reason for the increase**. If **other**, enter explanatory notes in the box provided.
 - Click in the appropriate radio buttons to indicate the **basis for the increase**. If **percentage** based, **specify the rate**. If **flat dollar** based, specify the **amount** of the increase. If **other**, enter explanatory notes in the box provided.
 - Select all applicable options from the list to account for the **source of the funds**. If the "other" box is ticked please add an explanation in the box provided.

Section 9 - Amendments

The **Amendments** section tracks whether any amendments were made to the plan during the fiscal year under review.

- Click "Yes" if any **Amendments** were made during the fiscal year under review.
- Enter **notes** in the box provided detailing the **amendment number** (if applicable) and relevant **dates**.
- Click Yes or No to indicate if **amendments have been submitted** to the Financial Institutions Commission's pensions department. If you answer No, you will need to file your amendments with FICOM as soon as possible.

Section 10 - Fees

The Fees section displays the **fees payable** based on the calculations specified. Your Report will be considered **incomplete** until FICOM receives your fees paid in full.

The fees assessed are \$6.15 for Active Members and \$4.50 for Former Members.

The minimum fee is \$200.00. The maximum fee is \$75,000.

Please make your **cheque payable to the Minister of Finance** in the amount specified. A remittance form is included in the final Report summary, which should be downloaded upon successful submission of the Report.

Section 11 - Comments

Add any additional comments for, or explanations of, answers given in any of the previous sections.

Section - CRA

FICOM collects information on behalf of the Canada Customs and Revenue Agency. If you have questions about this page, please contact the CRA, Registered Plans Directorate telephone enquiries service, at 1 800 267-3100 or 613 954-0419. Please complete all fields.

1. Enter amounts for lines 1-4. The sum of lines 1 to 4 need not equal the difference in the asset values at the beginning and end of the plan year.

i) total amounts transferred in from other RPPs, DPSPs, RRSPs, etc.

ii) net investment earnings or net losses (**mandatory entry!**).

iii) total amount of benefits paid to beneficiaries.

iv) total amount of all transfers to other plans including RPPs, RRSPs, and RRIFFs.

2. Enter the number of active persons “**connected**” with the employer, generally one who:

owns, directly or indirectly, 10% or more of the issued shares of any class of the capital stock of the employer or a related corporation; does not deal at arm’s length with the employer; or is a specified shareholder of the employer.

3. Enter a value for **the number of employers** who participated in the plan at year-end.

Depending on the answer, you may move to **question 4**, **question 7**, or move directly to the certification page or FIR pages.

4. Indicate if any plan members participated:

i) in any other RPP or DPSP provided by the same employer/sponsor.

ii) in any other RPP or DPSP provided by a company affiliated with (does not deal at arms-length) with the employer/sponsor.

5. See definition of **connected person** in question 2 above and select the appropriate radio button.

6. If the **sponsor providing the plan is a corporation**, click Yes or No to indicate if the corporation underwent a change of control during the plan year. Where the sponsor is not a corporation, click “Not Applicable.”

The FICOM Annual Pension Reporting System

7. Specify if any plan members were provided with post -1989 past service benefits in the plan year.

8. Specify if any plan members who were connected persons were provided with pre-1992 past service benefits in the plan year.

9. Enter an amount for **Actuarial Liabilities** resulting from plan obligations, which means the total actuarial liability based on a funding method that matches contributions with accrued benefits on a reasonable basis.

10. Provide the **date of the last calculation** of actuarial liability for plan obligations.

The Financial Information Return

The FIR section applies **only** to **Benefit Formula Provision Plans with assets of more than \$2.5 million and more than 50 members total (active and former)**. Where a plan combines DC and benefit formula components, enter data only for the benefit formula component of the plan.

Please enter **full dollar amounts**: e.g. 10,000 for ten thousand dollars.

Report all amounts **on an accrual basis**.

Assets

Net Market Value of Assets – Beginning of Plan Year:

The Net market value of assets for the beginning of the plan year is prepopulated from the prior year FIR's Net market value at *end* of plan year value.

Where plans have a benefit formula provision component only, the beginning asset value must match the beginning asset value on Section 6 of the APR. Where these values do not match, an explanation will be required.

Where plans have both a benefit formula and a DC component the beginning assets in the FIR cannot be more than the beginning assets on Section 6 of the APR.

Increase in Assets

Increase Due to Investments

- Enter the amount of **Investment Income**: interest, dividends, rents and sums earned on investments other than by an increase in their value, whether or not the income has been realized. For example, the yield realized when treasury bonds are cashed and income generated by securities loans should be reported on this line.
- Enter the amounts for **gains or losses** on investments:
 - **Realized gains or losses**: amounts gained (or lost) following an investment transaction, measured from the fair value at the most recent financial statement date. These amounts are also referred to as realized fair value.
 - **Unrealized gains or losses**: amounts gained (or lost) following a change in the fair value of investments or an adjustment following a change in the way they were valued, measured from the fair value at the most recent financial statement date. These amounts are also called unrealized fair value.
- The system calculates a **Total Increase Due to Investments**.

Contributions

- The contribution fields will be populated with combined contribution and receivable amounts entered in the APR (sections 4 and 5). You will not be allowed to edit the information in these fields. To ensure consistency in the information provided in the report, if you need to make any changes to contributions reported, you will be required to make the change through APR (sections 4 and 5).
- The system calculates the **Total Contributions**.

Transfers to the Pension Fund

- Enter an amount for **Transfers to the Pension Fund** from another pension plan, an RRSP or a LIF. Transfers receivable at plan year end must be reported, including amounts receivable resulting from a merger during the period. If the Superintendent of Pensions has not yet authorized the transfer of assets as a result of a merger, this should be disclosed in the Comments section below.

Other Sources of Increase

- Enter an amount for Other Sources of Increase. For the purposes of the PBSA, this line includes:
 - dividends, refunds or other advantages granted during the fiscal year by an insurer, enterprise or person doing business with the plan;
 - interest charged on contributions, transfers or other sources of increase in assets because of late payments;
 - interest due on outstanding amounts at plan year end;
 - accounting adjustments made to correct bookkeeping errors.

Total Increase in Net Assets: The system calculates the total increase in net assets.

Note: Realized and unrealized gains on interest rate, equity, commodity, foreign exchange and other derivative contracts, should be included as appropriate.

Decrease in Assets

Plan expenses

- Enter the amounts for **Investment Managers** that were paid from the fund.
- If such expenses were deducted from investment income, they should not be listed on this line.

- Investment management fees paid by the employer are not to be reported unless they were reimbursed by the pension fund.
- Enter an amount for **Other Expenses**, including Plan administration costs, other than those reported above that were paid by the fund. Administrative costs paid by the employer are not to be reported unless they were reimbursed by the pension fund.
- The system calculates the **Total Plan Expenses**.

Benefits and Transfers

- Enter an amount for **Benefits paid directly by the Plan**, which includes monthly or other periodic retirement pensions, disability pensions and death benefits paid by the pension fund. If you have reported pensioners on the Membership page, you are required to enter a value here.
- Enter the amount for Transfers from the Pensions fund to
 - **Other Registered Pension Plans.**
 - **Other transfers** (e.g. to an RRSP or a LIF, amounts used to purchase an immediate or deferred annuity with an insurer, and refunds to members).
- Enter the amount for **Lump Sum Cash Payments**: cash payment of entitlements, when individuals elect to receive cash, or are required to take cash under the *Income Tax Act (Canada)*.
- The system calculates the **Total Benefits and Transfers**.

Other Sources of Decrease

- Enter the amount for any **other sources of decrease**, which might include uncollectible items such as contributions, investment income, transfers owing, and accounting adjustments.

Total Decrease in Net Assets: The system calculates the total decrease in net assets.

Net Market Value of Assets – End of Plan Year

The system calculates the net assets at the plan year end. The net assets shown on this line should equal the net assets at plan year end shown in Section 6 of the APR for Benefit Formula Provision plans.

Accounts Receivable

The Contributions reported must include the amounts receivable (accrued basis). The Net Assets at Year-End must therefore include these amounts. We require that you indicate the amounts for receivables included in the contributions reported.

- Enter the amount for **Member Contributions** not received by the plan year end.
- Enter the amount for **Employer Contributions** not received by the plan year end.
- Enter an amount for **Other Amounts Receivable** at plan year end
- The system calculates the **Total Accounts Receivable**.

Accounts Payable

The Contributions reported must include the amounts payable (accrued basis). The Net Assets at Year-End must therefore include these amounts. We require that you indicate the amounts payable included in the contributions reported

- Enter a total amount for **Pension Benefits, Refunds and Transfers Payable** amounts that are owed but have not been paid at plan year end.
- Enter a total amount for **Other Amounts Payable** owing at plan year end
- The system calculates an amount for **Total Payables**.

Investment Summary

- Enter the value of **Cash or Short Term Assets**
- Allocate the **Investment amounts** in the table accordingly at fair market value.
- Use the 'Other' column for pooled assets that cannot be attributed to Canada, US, or International alone.
- Use the 'Other Investments' row for investment types not listed
- Explain the entries in the 'Other' column, or 'Other' row in the applicable comment box.

Certification and Submission

Section 12 - Certification

The Report must be certified by an authorized officer of the plan who can attest that the information provided on the Report is true, correct and complete. Both the administrator name and email fields are editable and should be updated as required.

Note: We accept your information as having been supplied in confidence; however, please note that the protection of confidentiality is subject to the law (particularly the provision of the *Freedom of Information and Protection of Privacy Act*).

- Verify the suggested name of the administrator (i.e. an executive officer, a corporate administrator, or an authorized member of the board of trustees) who has overall authority for the pension plan. Change the name if necessary.
- Verify the administrator email address in the lower portion of the page. This will be the email address used by FICOM to contact you regarding any problems or questions concerning your Report and may be changed as required.
- Click the **Validate** button to trigger a system validation of the data you submitted. If any errors or warnings remain, they will be displayed on the data validation page. If no questionable entries are found, you will be directed to submit your file to the Pensions Department of the Financial Institutions Commission.

Data Validation

The Data Validation page displays any warnings or error messages applicable to your entries in the Report. Errors will prevent you from submitting your Report and must be corrected. Warnings will not prevent you from submitting your Report but should be reviewed carefully to prevent mistakes.

- Click on any **error or warning** in the list to be taken directly to the affected section. Once on the affected form you will see a summary of all applicable warnings/errors for that section at the bottom of the screen. Instead of a “Next” button you will see a “Save” and a “Validate” button.
- Enter corrections and click Save to clear the errors. You can click the Validate button to have the system verify your changes and Report you to the Validation page summary to review remaining Report errors. Repeat the process until all errors are cleared.

- Read and acknowledge any warnings by clicking the “Acknowledge Warnings” button.

Note: If you need to have your Report verified by others, prior to submission, please use the PDF button featured on the bottom right of most Report pages to generate a draft summary of all your entries (the PDF will display a “DRAFT” watermark). Your data will be saved if you log out, allowing you to submit your Report at a later date.

Submitting the Report

When all errors are cleared and warnings have been acknowledged, you will be prompted to click Submit. When the transaction is complete, a confirmation message will display on the screen, along with a Download button to produce a summary of your transaction.

Please use the email link provided on the screen to send attachments or provide **your feedback** on use of this application. Use the additional link to **return to the home page** to enter data for additional plans.

Attachments

Please submit any additional reports, such as signed, audited financial statements, as email attachments. Please include your plan # in the subject line of your email (send to pensions@ficombc.ca).

Remittance Form

After you have successfully submitted your Report, click the **Download** button to generate a **PDF summary** of your final submission data, which you can print and retain for your files. Included on the last page of the PDF is a **remittance form** that contains the information required to process your fee payment. Please make sure you retrieve it and send it along with your cheque, and any required statements, to the Financial Institutions Commission.

Note: Your Report **will not be considered complete** until FICOM receives your **fees paid in full**. You may be subject to CRA late filing penalties in this case.

Rejected Reports

If the Report submitted contains errors, an email message will be sent to the address provided on the certification page. You will be requested to make the required corrections to your data and re-submit your Report. Late filing penalties may be charged by the CRA if you do not submit an acceptable Report.

Support

If you have questions about the Annual Pension Reporting system, please contact FICOM at this number: **604 660-3555** or email pensions@ficombc.ca.