



What's New in Pensions
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March 19, 2026

Topics For Discussion

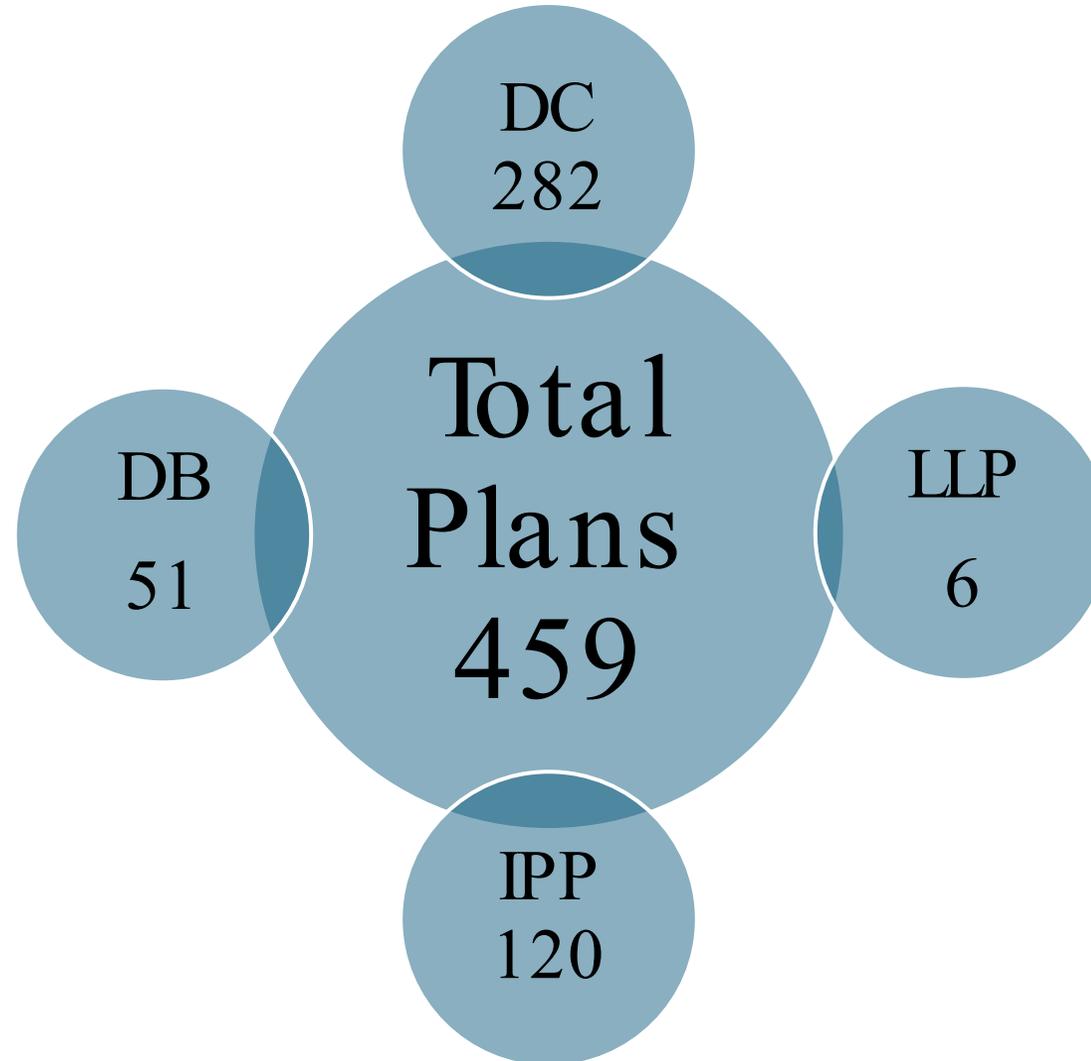
Registered Plans in Saskatchewan

- Membership
- Size of Plans
- Defined Benefit Financial Position
- Defined Benefit Trends

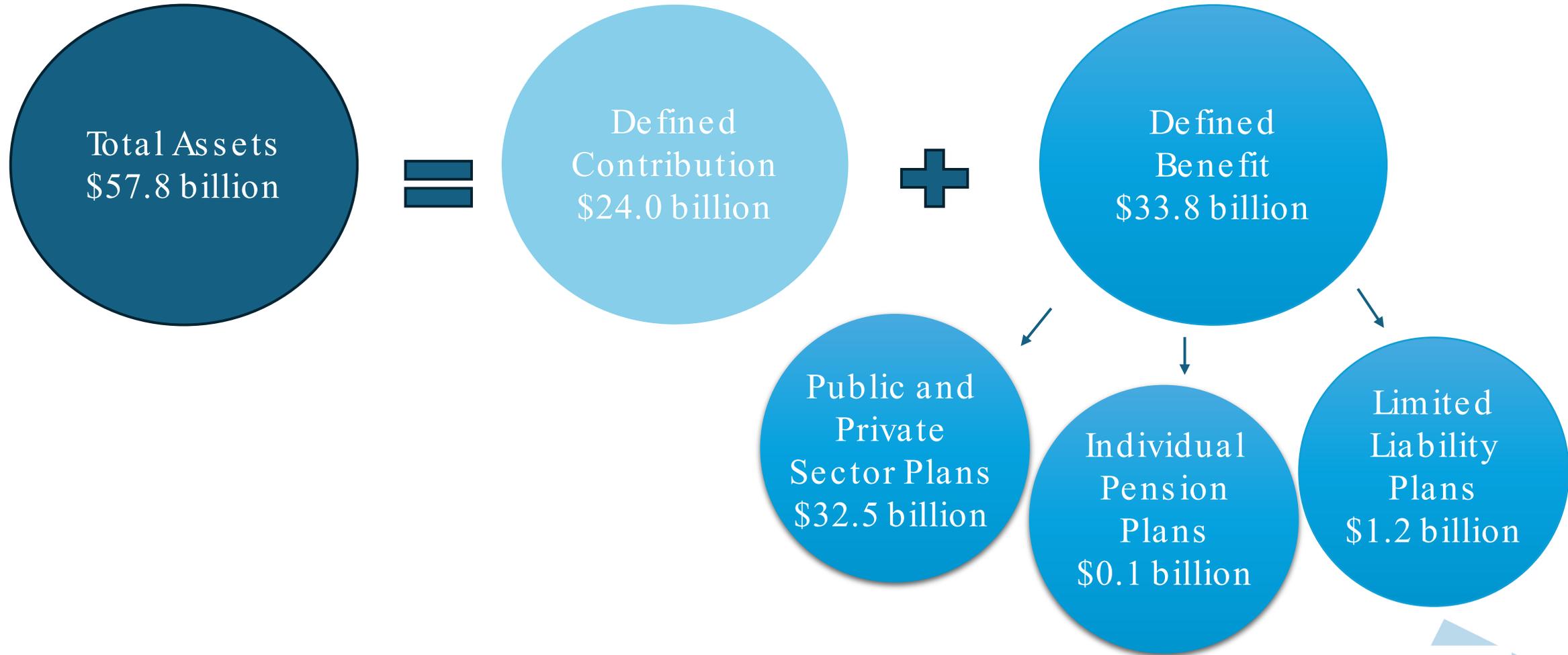
National Pension Innovation

- Coverage
- Lifetime Income
- Unclaimed Pensions
- AI

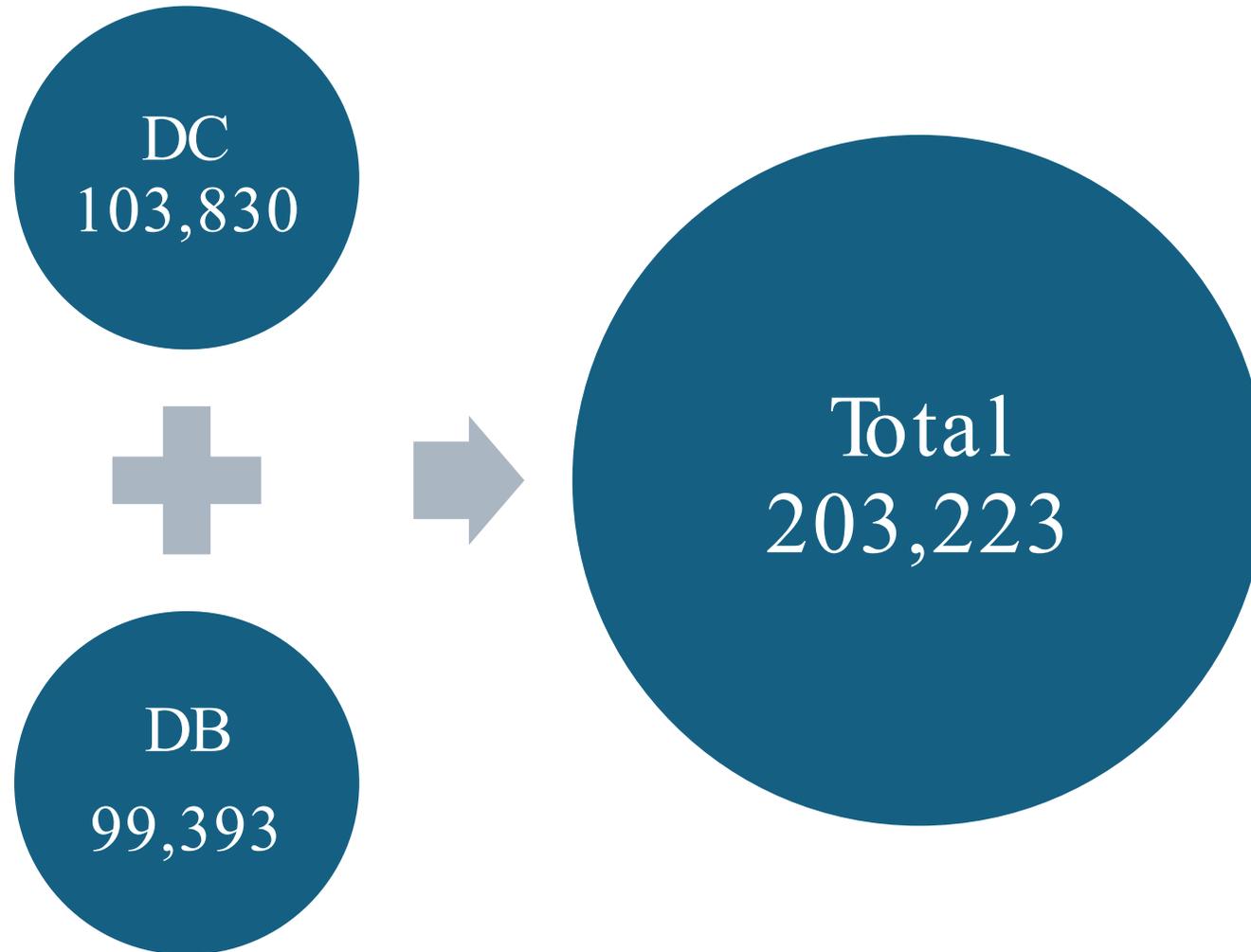
Number of Plans



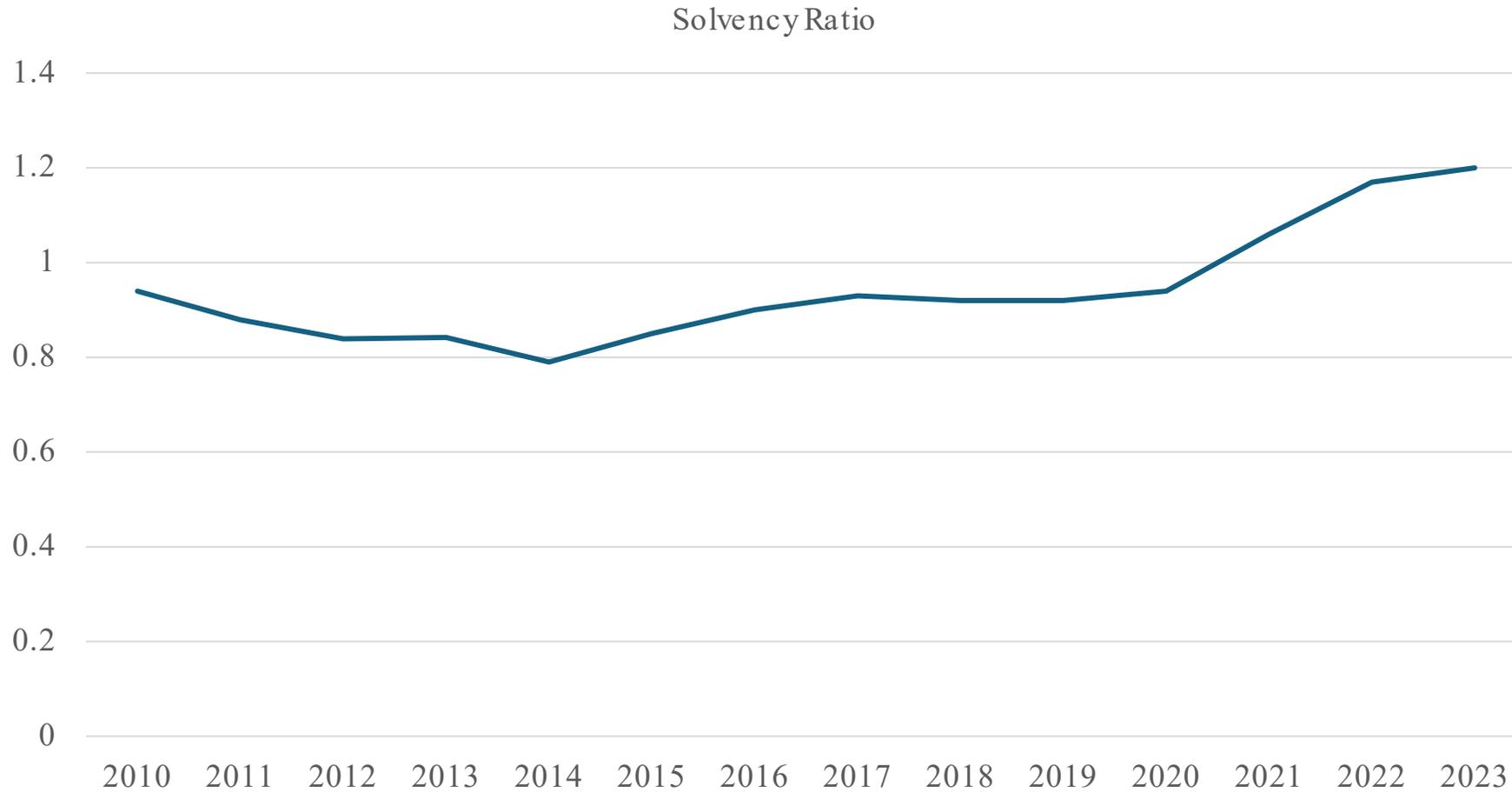
Plans by Asset Size



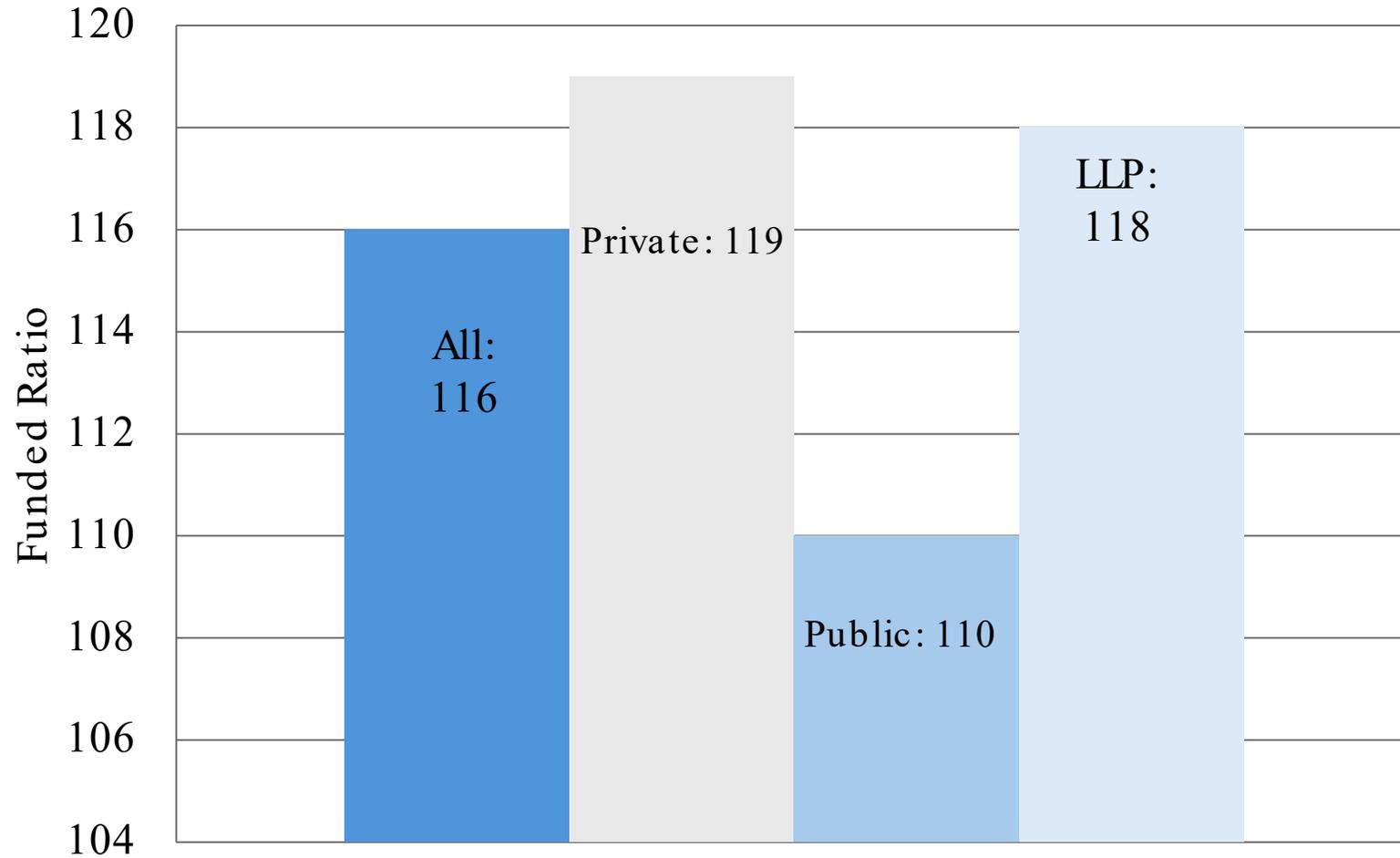
Active Plan Members



DB Solvency Position in Saskatchewan



DB Going Concern Position in Saskatchewan



DB Trends

Freeze the plan: hard or soft

Buyout annuity

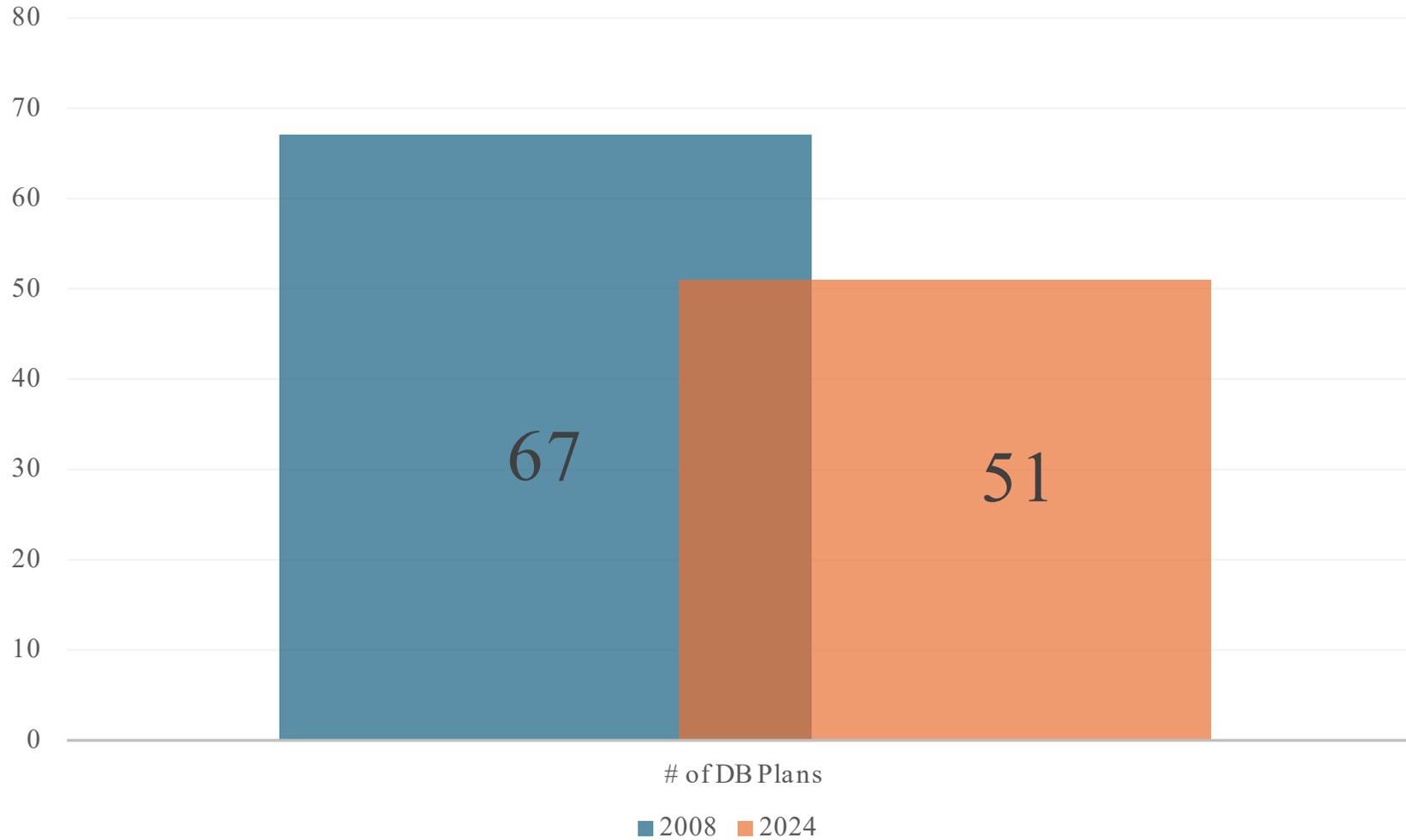
Investment Risk Management

Longevity Risk Transfer

Convert to Target Benefit or DC

Plan termination

Number of DB Plans Over Time



Individual Pension Plans



Plans for Connected Members



New Plans: No registration or supervision



Existing plans: Employer can apply for exemption and members must consent



Plans for Non-Connected Members



No change to the rules

National Statistics

Only 10% of private sector workers belong to a DB plan (in Canada)

62% of workers have no pension plan

Canadians hold \$1.5 trillion in registered savings plans

Retirees have 80% of their account balance left after 20 years of retirement

Between 2010 and 2060, the ratio of seniors to working age Canadians is expected to double

Pension Innovation

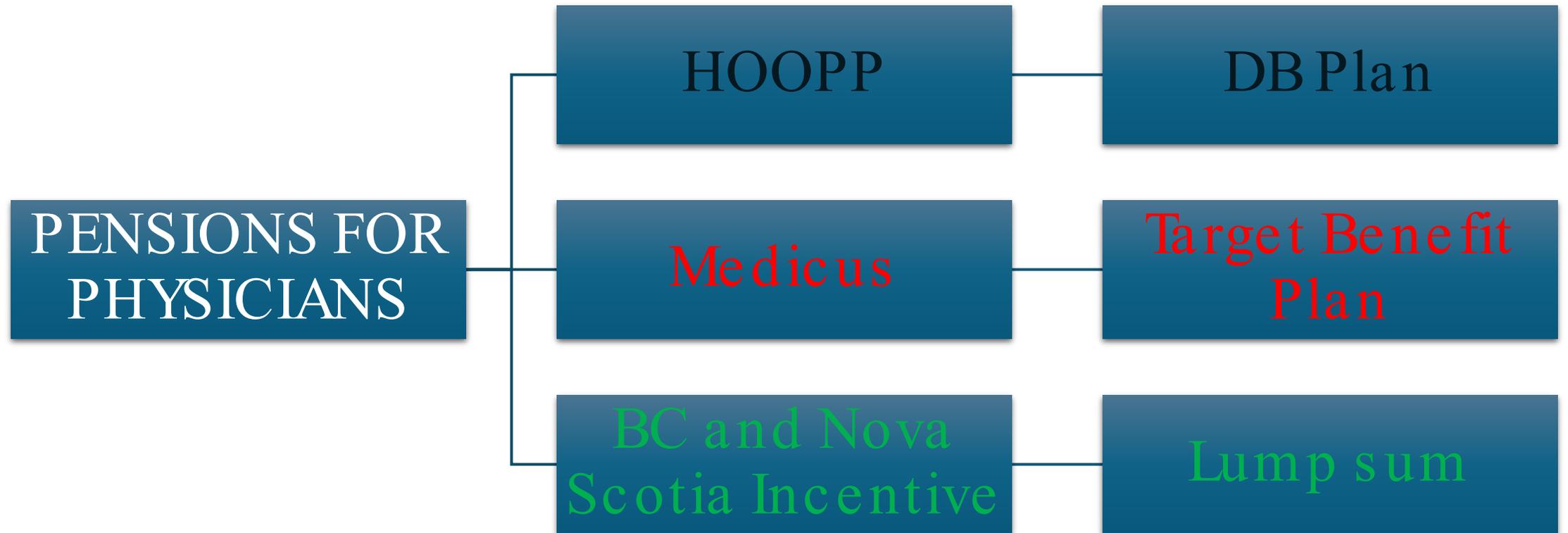
INCREASING
DB COVERAGE

Public Sector
DB Plans Allow
Private Sector
Employers to
Join

- Nova Scotia
 - PSSP
 - VANTAGE
- CAAT
 - Dbplus
 - Tax sheltered savings account



Pension Innovation



IMPROVED LIFETIME INCOME FOR PEOPLE WITH CAP SAVINGS

- VPLA
 - Offered by DC plans
- Provincial Dynamic Pension Fund
 - Will this be a new option??????
- Provincially regulated plan offers VPLA to all residents

ENHANCING LIFETIME INCOME FOR CPP MEMBERS

Pension Delay Guarantee

- Encourage workers to delay CPP benefits to age 70

(This is a concept only)

Policy implementation Brief: Pension Delay Guarantee. National Institute on Ageing. October 2025



CPP Pension Delay Guarantee

HOW DOES IT WORK?

At 65 a contributor is eligible to receive \$1,000/month.

Claim at 60: \$640/month (due to the early-claiming reduction)

Delay and Die at 63: Estate receives \$23,040

- 3 years × \$640/month

Claim at 65, die at 67: Estate receives \$29,760

- \$53,760 (7 years × \$640/month) minus \$24,000 in benefit payments from 65–67

Claim at 65, die at 74: No payout

- collected more than if started at age 60.

CRA estimates that there is about \$10 billion in unclaimed pension funds in Canada

Several
different
regimes
in
Canada:

Federal: Transfer to a designated entity (Bank of Canada?)
Not in force yet.

AB, BC, NB: Unclaimed property Regime

Quebec: Regulator manages the money



Pilot Program

- Sent letter to 28 missing members in one plan
- Asked members to contact plan administrator
- 13 members followed through
- \$400,000 paid out in lump sums
- \$15,000 in monthly benefits commenced

Next Steps

- Expand the pilot
- Automate the process to send letters
- Post message on My Account
- Add a box to the Uncashed Cheques area
- Add to Notice of Assessment
- If someone calls CRA, agent will notify of unclaimed pension.

Benefits of AI for Pension Plans



Retirement Adequacy through member engagement



Data analysis and reporting



Efficiencies

AI Possibilities in DC and DB Plans

DC Plans

- Empower members
- Nudges
- Appropriate investment options

- Data Management
- Onboarding
- Payment management
- Record keeping
- Reporting
- Answering inquiries

DB Plans

- Manage the fund
- Actuarial forecasting
- Trustee oversight of assets & liabilities

