

Session II: New Thinking about Retirement Risk Sharing

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About the OPB

- Plan administrators for one of Canada's oldest and largest pension plans
- Single Employer Plan sponsored by the Government of Ontario
- Protecting the pension promise for 82,672 members and pensioners
- Manage \$21 billion in assets (CAD)
- DB FAE Plan

Risk-sharing Alternatives for Pension Plan Design

by Anna M. Rappaport and Andrew Peterson

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ANDREW

United States Pension Benefit Plan Design Innovation: Labor Unions as Agents of Change

by David S. Blitzstein

UFCW
PAPER

The Promise of Defined-Ambition Plans: Lessons for the United States

by Lans Bovenberg, Roel Mehlkopf, and Theo Nijman

DEFINED
AMBITION

Key Themes

1. Innovation | Thought Leadership
2. Risk Sharing | Risk Pooling
3. Intergeneration Equity
4. Importance of Governance
5. Communications is Critical
6. Legislative Environment

Conclusion

- Too Complex
- Absolute Protection of benefits is a fallacy
- Moderate approach from Canada
- <http://www.fin.gc.ca/activity/consult/pic-impicc-eng.asp>

Collective Thought



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