

Liberal

We extended the recent increase of the Pension Benefits Guarantee Fund (PBGF) guarantee [\$1,500] retroactively to members of the Sears pension plan. Another measure, the introduction of a disclosable events regime, would... introduce mandatory disclosure of certain employer-related or plan-related events. This will alert the pension regulator to potential issues, such as significant asset stripping or the issuance of extraordinary dividends when a plan is significantly underfunded.

GENMO comment: the disclosable events regime is a proposal only, there is no current plan to implement it

PC

“Improving pension security for Ontario workers is a priority for Doug Ford and the Ontario PCs. We will work with the federal government and public and private sector pension plans, among other stakeholders, to review all options available to provide protection beyond the current Pension Benefits Guarantee Fund (PGBF). For a year, Kathleen Wynne stood idle when it came to the Sears pensioners. Now, only in the face of an election have they agreed to retroactively apply PBGF changes to assist them. We believe it’s time the government stopped playing politics with the hopes and emotions of pensioners. We are determined to ensure that what has happened to the Sears pensioners is not repeated.”

GENMO comment: Very vague and does not address the specific proposal is to improve the PBGF, it does not involve the federal government.

NDP

An NDP government is committed to enhancing the PBGF to \$3000 monthly and to ensure future benefits grow with inflation. This is in line with the recommendations from the 2008 Expert Commission on Pension.

GENMO comment: The 2008 Expert Commission on Pension proposed the PBGF be increased to \$2,500 per month, in 2008.

Green

We believe that the Pension Benefits Guarantee Fund should be expanded, funded by premiums.

With the relaxation of solvency rules for pension funds, it is even more important that a guarantee fund is extended so that retirees counting on their pension incomes are not left out in the cold. Companies not making up shortfalls should have increased premiums.

GENMO comment: Very vague.