



SECTION: Transfer Rights
INDEX NO.: T500-600
TITLE: No Obligation For Other Plans To Accept Transfer
- PBA, 1987 s. 43
PUBLISHED: Bulletin 1/4 (December 1990)
EFFECTIVE DATE: When Published
[No longer applicable – replaced by T500-601 – November 2016]

Taken from the “Your Questions Answered” column published in the PCO Bulletin. Please see the disclaimer at the beginning of the directory.

Note: Due to legislative changes, references to s. 43 of the PBA, 1987 should be read as s. 42 of the PBA, R.S.O. 1990.

If an employee terminating membership chooses the section 43 option of transferring the commuted value to another pension plan, must the Administrator of the new plan accept the transfer? If the transfer is accepted, must it be for the entire amount?

No. There is no obligation on the Administrator of another pension plan to accept transferred funds. The portion of the commuted value accepted is at the discretion of the Administrator.