



---

SECTION:	Administrator
INDEX NO.:	A300-101
TITLE:	Administrator Role and Responsibilities  - PBA ss. 8, 9, 10(1), 12, 20, 22, 25, 26, 27, 28, 29, 87, 106, 109 and 110 - Regulation 909 ss. 2, 38, 40, 40.1, 40.2, 41, 44, 45, 47.8, 49, 76, 78 and 79
APPROVED BY:	Superintendent of Financial Services
PUBLISHED:	FSCO website (January 2016)
EFFECTIVE DATE:	January 1, 2016
REPLACES:	A300-100, A300-150

---

This policy replaces A300-100 (Role and Responsibilities) and A300-150 (Role and Responsibilities) as of the effective date of this policy.

*Note: Where this policy conflicts with the Financial Services Commission of Ontario Act, 1997, S.O. 1997, c. 28 (FSCO Act), Pension Benefits Act, R.S.O. 1990, c. P.8 (PBA) or Regulation 909, R.R.O. 1990 (Regulation), the FSCO Act, PBA or Regulation govern.*

*Note: The electronic version of this policy, including direct access to all linked references, is available on FSCO's website at [www.fSCO.gov.on.ca](http://www.fSCO.gov.on.ca). All pension policies can be accessed from the **Pensions** section of the website through the **Pension Policies** link.*

The purpose of this policy is to highlight some of the principal responsibilities of the administrator of a pension plan (Administrator) under the PBA and the Regulation. It is not a comprehensive guide. Administrators must ensure that they are familiar with all relevant statutory provisions and requirements and should seek the assistance of agents and third party service providers, as need be, in order to ensure that their obligations are met.

## **The Administrator - Key Role**

The Administrator is at the centre of pension plan management and conduct, and as such is the person who is ultimately responsible to all participants - the plan beneficiaries (members, retired members, former members, surviving spouses, dependants, former spouses, and any other person who has an entitlement under the pension plan), the plan sponsor and the regulatory authorities.

Both the PBA and common law impose a duty on the Administrator to ensure that the pension plan is administered in accordance with the law and in the best interest of the plan beneficiaries.

## **Who Can Be the Administrator?**

Section 8(1) of the PBA specifies who can act as the Administrator of an Ontario registered pension plan:

- the employer (or employers if there is more than one);
- a pension committee (see requirements below);
- an insurance company, if it provides and guarantees all pension benefits under the plan;
- a board of trustees of a multi-employer pension plan (see requirements below);
- a corporation, board, agency or commission authorized by an Act of the Legislature to act as Administrator;
- a person appointed by the Superintendent of Financial Services (Superintendent), or the Superintendent, to complete the wind up of a pension plan; or
- any other person or entity as set out in the Regulation.

Pension committees require special mention. A pension committee must either be composed of:

- one or more employer representatives (or any other person required to make contributions under the plan) and representatives of members of the plan; or
- solely of representatives of members of the plan.

Pension committees may also include one or more representatives of retired members.

Representatives of the employer(s) may include representatives of affiliates of the employer within the meaning of the Ontario *Business Corporations Act*.

A multi-employer pension plan established pursuant to a collective agreement or trust agreement must be administered by a board of trustees appointed pursuant to the plan or trust agreement establishing the pension plan. At least one-half of the board members must be representatives of the members. The majority of these member representatives must also be Canadian citizens or landed-immigrants. A board of trustees may also include one or more representatives of retired members.

It is important not to confuse the Administrator with other persons involved in the administration of the plan. Here are some examples:

- the employer that established and contributes to a pension plan is not the Administrator if another person is assigned that role;
- unless an insurance company that holds pension monies also provides and guarantees the pension benefits under the plan, it cannot be the Administrator;
- if an insurance company does provide and guarantee the pension benefits under the plan, it may still not be the administrator if it has not been assigned that role;
- professionals who advise on or carry out various plan-related and/or administrative tasks (e.g., investment managers, actuaries, lawyers, accountants, brokers, etc.) may do so on behalf of an Administrator but they are not the Administrator themselves;
- Trust companies that hold the assets of the pension plan are not the Administrator.

### **Appointment of the Administrator**

The method and details of the appointment of the Administrator must be set out under the terms of the pension plan in accordance with section 10(1)1 of the PBA. In accepting the appointment, the Administrator accepts responsibility for fulfilling all of the important duties and responsibilities of an Administrator imposed under the PBA and at common law.

Although certain specific Administrator tasks are often delegated to specialists, the Administrator remains ultimately accountable and is not relieved of its responsibilities merely because certain administrative tasks are delegated to another.

### **Administrator Core Responsibilities**

Some of the core responsibilities of the Administrator are listed below.

1. **Ensuring that the pension plan and pension fund are administered in accordance with the PBA and Regulation**

This responsibility goes to the heart of the Administrator's duty. It compels the Administrator to understand the statutory and common law requirements that govern Administrator conduct and provide the context for the requirements set out in the plan text and funding document(s).

Section 22(1) of the PBA requires that an Administrator "exercise the care, diligence and skill in the administration and investment of the pension fund that a person of ordinary prudence would exercise in dealing with the property of another person."

Section 22(2) of the PBA requires that the Administrator "use in the administration of the pension plan and in the administration and investment of the pension fund all relevant knowledge and skill that the administrator possesses or, by reason of the administrator's profession, business or calling, ought to possess." This higher requirement also applies to members of a pension committee or board of trustees that is the Administrator and to a

member of a board, agency or commission made responsible by an Act of the Legislature for the administration of the plan [section 22(3)]. This fiduciary standard is often referred to as the “Prudent Person Rule.”

The Prudent Person Rule is a substantive rule of law that is composed of several basic duties and principles including<sup>1</sup>:

- a duty to act prudently and with due diligence when managing the pension fund and its assets;
- a duty of loyalty to the pension fund beneficiaries;
- a duty to apply the principle of diversification, which requires the pension fund’s investment portfolio to be suitably diversified and avoid unwarranted risk;
- a duty of loyalty and utmost good faith;
- a duty to act reasonably and prudently, and to have candour and diligence;
- a duty not to profit from its fiduciary position;
- a duty not to let personal interests conflict with beneficiaries’ interests;
- a duty to treat all beneficiaries fairly and in an even-handed manner; and
- a duty to provide information to beneficiaries.

## **2. Making an application to register the pension plan and pension plan amendments**

### **(a) Application to register the pension plan**

The Administrator is responsible for making an application to register the pension plan within 90 days after the pension plan is established, as set out in section 9(1) of the PBA and section 2 of the Regulation.

The Administrator must ensure that the application is complete, including all required certified documents and the application fee, as set out in section 9(2) of the PBA.

### **(b) Application to register pension plan amendments**

The Administrator is responsible for making an application to register a pension plan amendment within 60 days after the date on which the plan is amended, as set out in section 12(1) of the PBA.

The Administrator must ensure that the application is complete, including all required certified documents. Plan amendments are not effective until the Administrator files an application for registration that meets the requirements set out in section 12 of the PBA.

---

<sup>1</sup> CAPSA, “The Prudence Standard and the Roles of the Plan Sponsor and Plan Administrator in Pension Plan Funding and Investment: A Consultation Paper” (November 30, 2009) [http://capsa-acor.org/en/init/prudence/Prudence\\_Consult\\_Nov09.pdf](http://capsa-acor.org/en/init/prudence/Prudence_Consult_Nov09.pdf).

### 3. Making required regular filings

The Administrator is responsible for submitting regular required filings to FSCO within the time limits specified in the Regulation. Filing requirements will vary depending on the type of pension plan (e.g., individual pension plan, single employer pension plan, multi-employer pension plan) and the benefits provided under the pension plan (e.g., defined benefits or defined contribution benefits). The filings may include:

- Annual Information Returns;
- Pension Benefits Guarantee Fund Assessment Certificates;
- Pension Plan/Fund Financial Statements;
- Investment Information Summaries;
- Actuarial Valuation Reports; and
- Actuarial Information Summaries.

These filings must be made electronically through the [Pension Services Portal](#). See **APPENDIX A** of this policy for filing requirements and deadlines.

The Administrator may also be required to file additional reports in accordance with section 20(2) of the PBA.

The Administrator is ultimately accountable for the content and accuracy of the filings, the payment of any required fee or [pension assessment](#), and submitting the filings to FSCO within the legislated deadlines. The Administrator must ensure that the filed reports are properly and duly signed.

A filing extension request must be made to FSCO if the Administrator is unable to submit the filing within the legislated deadline. See policy on [Extension of Deadline for Filings with FSCO](#) for information on filing deadlines and making a filing extension request.

### 4. Statement of Investment Policies and Procedures

The Administrator must establish a Statement of Investment Policies and Procedures (SIPP) for the pension plan that meets the requirements of the federal investment regulations<sup>2</sup> (as modified in sections 47.8 and 79 of the Regulation), in accordance with section 78 of the Regulation.

On January 1, 2016, section 78 of the Regulation is amended to require that the SIPP include information as to whether environmental, social and governance factors (ESG) are incorporated into the pension plan's investment policies and procedures and, if so, how

---

<sup>2</sup> "Federal investment regulations" is defined in section 66(1) of the Regulation to mean sections 6, 7, 7.1 and 7.2 and Schedule III to the "Pension Benefits Standards Regulations, 1985" made under the *Pension Benefits Standards Act, 1985* (Canada) as they may be amended from time to time.

those factors are incorporated. The Administrator must file a SIPP containing the required ESG information with FSCO:

- For pension plans that are registered with FSCO before January 1, 2016, within 60 days after January 1, 2016.
- For pension plans that are registered with FSCO on or after January 1, 2016, within 60 days after the pension plan is registered.

The Administrator must file an amendment to the SIPP within 60 days after the date the amendment is made.

## 5. **Providing required information to plan members and interested parties**

The PBA and the regulations made under it contain a number of provisions requiring disclosure of information to plan members, former members, retired members, and other beneficiaries. The Administrator must make the required information available to those entitled to receive it on a timely basis and within the legislated timeframes. This is not an optional service that may be provided, but a legislative requirement that must be met.

Examples of information that is required to be disclosed include:

### (a) Information for new members

In accordance with section 25 of the PBA, each person who will be eligible or is required to become a member of the pension plan must be provided with:

- an explanation of the plan provisions that apply to him or her;
- an explanation of his or her rights and obligations under the plan; and
- any other information prescribed by the Regulation.

This information must be provided to the person within the period specified in section 38 of the Regulation (i.e., 60 days).

### (b) Notice of adverse plan amendments

In accordance with section 26 of the PBA, notice of any plan amendments that would result in a reduction of pension benefits accruing after the effective date of the amendment or that would adversely affect the rights or obligations of members, former members or of any other person entitled to payment from the pension fund, must be provided to them, as specified by the Superintendent.

### (c) Inspection of plan records

When a person who is specified in section 29(1) of the PBA makes a written request to inspect plan records, the Administrator must make the records that are listed in section 45 of the Regulation available for inspection.

Section 29(2) of the PBA provides that the plan records must be made available at the location of employment, or at a location that is mutually agreed upon by the Administrator and the person making the request.

Request for inspection of records or for the copies of the records can only be made once in a calendar year in accordance with section 29(3) and 29(6) of the PBA, respectively.

The Administrator cannot charge for the inspection of plan records, but may charge a reasonable fee for providing photocopies.

(d) Annual statement of benefits

In accordance with section 27(1) of the PBA, plan members must be provided with an annual statement of all pension benefits and any ancillary benefits containing the information set out in section 40(1) of the Regulation.

The Administrator must provide the statement within six months after the fiscal year end of the plan, as out in section 40(2) of the Regulation.

(e) Biennial statements for former members and retired members

As of January 1, 2015, the PBA and Regulation were amended to require the Administrator to provide a statement of pension benefits and any ancillary benefits to former members and retired members as follows:

(i) Former members

Section 27(2) of the PBA requires the Administrator to provide its former members with a statement containing the information set out in section 40.1(1) of the Regulation.

In accordance with section 40.1(2) of the Regulation, for pension plans registered with FSCO on or before January 1, 2015, the Administrator must provide the first statement no later than July 1, 2017. The Administrator must provide subsequent statements within every two-year period that begins on the day the previous statement was provided, but each statement must be provided within six months after the plan's fiscal year end.

In accordance with section 40.1(3) of the Regulation, for pension plans registered with FSCO after January 1, 2015, the Administrator must provide the first statement within 18 months after the end of the plan's first fiscal year. The Administrator must provide subsequent statements within every two-year period that begins on the day the previous statement was provided, but each statement must be provided within six months after the plan's fiscal year end.

(ii) Retired members

Section 27(2) of the PBA requires the Administrator to provide its retired members with a statement containing the information set out in section 40.2(1) of the Regulation.

In accordance with section 40.2(2) of the Regulation, for pension plans registered with FSCO on or before January 1, 2015, the Administrator must provide the first statement no later than July 1, 2017. The Administrator must provide subsequent statements within every two-year period that begins on the day the previous statement was provided, but each statement must be provided within six months after the plan's fiscal year end.

In accordance with section 40.2(3) of the Regulation, for pension plans registered with FSCO after January 1, 2015, the Administrator must provide the first within 18 months after the end of the plan's first fiscal year. The Administrator must provide subsequent statements within every two-year period that begins on the day the previous statement was provided, but each statement must be provided within six months after the plan's fiscal year end.

(f) Termination statements

When a member terminates employment or ceases to be a member of the pension plan, section 28 of the PBA requires the Administrator to provide the member with a statement of benefits containing the information set out in sections 41 of the Regulation.

When a member approaches retirement or retires, section 28 of the PBA requires the Administrator to provide the member with the retirement related information set out in section 44 of the Regulation.

In addition, the PBA and Regulation set out a number of specific situations in which information must be given to those who have an entitlement under the pension fund (e.g., notice for election of options for portability of pensions, information to surviving spouses in situations of pre-retirement or post-retirement death, etc.).

**6. Responding to inquiries/complaints from plan beneficiaries**

The Administrator is responsible for responding to inquiries and complaints from plan beneficiaries (members, retired members, former members, surviving spouses, dependants, former spouses, and any other person who has an entitlement under the pension plan).

When dealing with plan beneficiaries' inquiries and complaints, the Administrator needs to be knowledgeable about the legislation that applies to registered pension plans. If the Administrator does not have the necessary knowledge to deal with plan beneficiaries' inquiries or complaints, some or all of these responsibilities may be delegated to its agent(s) who have the required knowledge. However, these delegates are subject to appropriate

ongoing oversight by the Administrator. See FSCO policy on [Administrator's Management of Inquiries and Complaints from Plan Beneficiaries](#) for detailed information related to this topic.

## 7. **Maintaining plan records**

Compliance with the PBA and Regulation cannot realistically be achieved if plan records are missing or inaccurate. Without complete and accurate records, the Administrator may not be able to meet its primary obligation to plan beneficiaries — to pay pension benefits in the correct amounts when payments become due. The Administrator should therefore implement and maintain prudent record keeping practices. See FSCO policy on [Management and Retention of Pension Plan Records by the Administrator](#) for detailed information related to this topic.

### **What Can Be Delegated?**

One of the key questions Administrators ask is whether they must carry out all the responsibilities themselves, or if they may delegate some of their responsibilities to others. Sections 22(5), 22(7) and 22(8) of the PBA set out the authority for an Administrator to select an agent and the standards the agent must comply with:

- (5) Where it is reasonable and prudent in the circumstances so to do, the administrator of a pension plan may employ one or more agents to carry out any act required to be done in the administration of the pension plan and in the administration and investment of the pension fund.
- (7) An administrator of a pension plan who employs an agent shall personally select the agent and be satisfied of the agent's suitability to perform the act for which the agent is employed, and the administrator shall carry out such supervision of the agent as is prudent and reasonable.
- (8) An employee or agent of the administrator is also subject to the standards that apply to the administrator under subsections (1), (2) and (4).

Section 22(5) provides that an Administrator may delegate virtually any task to an agent, so long as the requirements set out in subsections 22(7) and (8) are met (including appropriate supervision) and it is reasonable and prudent in the circumstances to do so.

However, there are certain duties that the Administrator cannot delegate, for example, the approval of financial statements. Although section 76 of the Regulation contemplates that financial statements may be prepared by the Administrator's agent, the financial statements must ultimately be approved by the Administrator, as evidenced by its manual or facsimile signature, as set out in section 76(17) of the Regulation.

If the Administrator determines it does not have the necessary structures, processes, resources, skills, knowledge or expertise to properly administer the pension plan itself, it would be prudent for the Administrator to delegate the day to day administration of the pension plan to an agent. An agent

retained by the Administrator to carry out its administrative functions is held to the same standard of care as the Administrator.

The Canadian Association of Pension Supervisory Authorities (CAPSA) [Guideline No. 6 \(Pension Plan Prudent Investment Practices Guideline\)](#) provides guidance relating to prudent delegation. For instance, if the Administrator decides to delegate certain tasks to an external third party service provider, internal committee or staff, then the written governance documents of the plan should clearly set out the authority to delegate, the requirement of the delegate to report back to the Administrator and the obligation of the Administrator to monitor the delegate. Similarly, the delegation itself should clearly set out the terms of delegation, including what functions are being delegated, the delegate's obligation to report back to the Administrator and whether or not the delegate has authority to sub-delegate. Information about the delegation must be made available to members upon their request.

The Administrator must be prudent when delegating functions, as it remains ultimately responsible for the delegated activities. The Administrator is required to monitor and review the delegated activities to ensure they have been appropriately and prudently carried out. This includes monitoring and reviewing service provider activities based on established policies and performance procedures.

### **Conflict of Interest**

As a fiduciary, the Administrator must act prudently and in the best interests of plan beneficiaries when administering the pension plan. This duty is reflected in the legislation in a number of areas, as it relates to conflict of interest.

As set out in section 22(4) of the PBA, the Administrator must not allow its interests to conflict with its duties and powers in respect of the pension fund<sup>3</sup>:

- (4) An administrator or, if the administrator is a pension committee or a board of trustees, a member of the committee or board that is the administrator of a pension plan shall not knowingly permit the administrator's interest to conflict with the administrator's duties and powers in respect of the pension fund.

Other sections of the PBA establish conflict of interest related restrictions establishing limits on the pension plan benefits an Administrator is entitled to receive. Sections 22(9) and 22(10) of the PBA provide that the Administrator is not entitled to any benefit from the pension plan other than pension benefits, ancillary benefits and contribution refunds. This also applies to a member of a pension committee or board of trustees that is the Administrator, and to a member of a board, agency or commission responsible by an Act for plan administration.

The Administrator should establish a policy on managing conflicts of interest. The Administrator may wish to refer to the Canadian Association of Pension Supervisory Authorities' [Guideline No. 4 \(Pension Plan Governance Guidelines and Self-Assessment Questionnaire\)](#) when developing this document.

---

<sup>3</sup> Limited exceptions to the conflict of interest prohibition apply in the case of multi-employer pension plans, as set out in section 49 of the Regulation. Section 22(8) of the PBA also specifies that an employee or agent of an Administrator is also subject to the standards that apply to the Administrator under section 22(4).

The PBA requirements relating to conflicts of interest serve to remind the Administrator of its fiduciary duty. Administrators should familiarize themselves with all PBA and common law requirements that relate to their special role.

### **Professionals and Conflict of Interest**

Professionals who provide plan advice must ensure they do not contravene the conflict of interest rules. In certain cases, professionals may have a contractual relationship with the plan sponsor in respect of the plan sponsor's affairs, but are also agents of the Administrator in respect of the plan.

All professionals should be familiar with the rules regarding conflict of interest in the PBA, the Regulation, other applicable statutes and the common law, as well as the professional standards for conduct and ethics embodied in the codes established by professional associations, and conduct themselves accordingly.

Any questions regarding conflicts of interest of professionals or agents in the context of pension issues should be directed to the appropriate individual or committee of the professional association for consultation.

### **Failure of the Administrator to Fulfil Responsibilities**

If it is determined that the Administrator has failed to discharge its responsibilities, the following consequences may ensue:

- 1) Section 87 of the PBA authorizes the Superintendent to require an Administrator to take or refrain from taking any action in respect of a pension plan or pension fund if the Superintendent has reason to believe that:
  - the pension plan or pension fund is not being administered in accordance with the PBA, the regulations made under the PBA or the pension plan;
  - the pension plan does not comply with the PBA and the regulations made under the PBA; or
  - the Administrator has contravened a requirement of the PBA or the regulations made under the PBA.
  
- 2) In accordance with section 109 of the PBA, every person who contravenes the PBA or the regulations made under the PBA, or who contravenes an order made under the PBA is guilty of an offence. Every person who is guilty of an offence under the PBA is subject to the statutory penalties described in section 110 of the PBA.

In determining whether a breach has occurred, section 106 of the PBA authorizes the Superintendent to thoroughly investigate the administration of a plan or fund and to enter into business premises, make examinations, investigations and inquiries, and have access to plan records.

## Information Available to Administrators

Important information and services are available to Administrators on [FSCO's website](#), such as:

- [Pension policies](#);
- [FAQs about various topics](#);
- [Recent legislative updates](#);
- [Stakeholder consultations](#);
- [FSCO forms](#);
- Various publications and resources (e.g. [brochures](#), [fact sheets](#), [e-blasts](#), etc.);
- [Pension Services Portal \(PSP\)](#).

Administrators may subscribe to the [Pension e-Bulletin](#), which provides updates about regulatory activities of FSCO's Pension Division and the latest and most important developments. Information about how to subscribe to this service is available under [Subscription Centre](#).

Administrators may also register for FSCO's [webcasts](#) and [webinars](#) that focus on current pension issues, as they become available. Past webcasts and webinars are available on FSCO's website.

The PBA and regulations made under the PBA are available on [ServiceOntario's website](#) ([www.e-laws.gov.on.ca](http://www.e-laws.gov.on.ca)).

## APPENDIX A – FILING REQUIREMENTS AND DEADLINES

	<b>Pension Plans providing only Defined Contribution Benefits</b>	<b>All other Pension Plans</b>	<b>Regulation</b>
Annual Information Return (AIR)	An AIR must be filed on an annual basis, within six months after the fiscal year end of the plan.	An AIR must be filed on an annual basis, within nine months after the fiscal year end of the plan.	18(1)
Pension Benefits Guarantee Fund Assessment Certificate (PBGF)	A PBGF is not required to be filed for plans that provide only defined contribution benefits.	If required, a PBGF must be filed on an annual basis, within nine months after the fiscal year end of the plan <sup>4</sup> .	18(7)
Financial Statements or Audited Financial Statements (FS)	<p>An FS must be filed on an annual basis, within six months after the fiscal year end of the plan.</p> <p>The FS must be signed by the Administrator and an auditor's report must accompany the signed financial statements if the plan has \$3,000,000 or more in assets calculated at market value as at the fiscal year end of the plan.</p>	<p>An FS must be filed on an annual basis, within six months after the fiscal year end of the plan.</p> <p>The FS must be signed by the Administrator and an auditor's report must accompany the signed financial statements if the plan has \$3,000,000 or more in assets calculated at market value as at the fiscal year end of the plan.</p>	76
Investment Information Summary (IIS)	An IIS is not required to be filed for plans that provide only defined contribution benefits.	<p>An IIS must be filed within six months after the fiscal year end of the plan.</p> <p>[Note: An IIS is not required to be filed if the pension plan is an individual pension plan or a designated plan as defined by the <i>Income Tax Act</i> (Canada).]</p>	77

<sup>4</sup> Multi-employer pension plans, designated plans, individual pension plans and certain other pension plans are exempt pursuant to the Regulation.

	<b>Pension Plans providing only Defined Contribution Benefits</b>	<b>All other Pension Plans</b>	<b>Regulation</b>
Initial Actuarial Valuation Report (AVR) and Actuarial Information Summary (AIS)	An initial AVR and AIS are not required to be filed for plans that provide only defined contribution benefits.	An initial AVR must be filed within 90 days after the date of establishment of a plan, accompanied by an AIS. The AIS must be signed by the actuary who prepares the initial AVR.	13(1) & 16.1
Ongoing Actuarial Valuation Report (AVR) and Actuarial Information Summary (AIS)	An ongoing AVR and AIS are not required to be filed for plans that provide only defined contribution benefits.	An ongoing AVR must be filed at least every three years, within nine months of the valuation date, accompanied by an AIS. The AIS must be signed by the actuary who prepares the ongoing AVR.  [Note: annual reports must be filed for plans that have solvency concerns. See sections 14(2) and 14(3) of the Regulation for details.]	14(1), 14(10) & 16.1
Actuarial Valuation Report (AVR) related to a plan amendment and Actuarial Information Summary (AIS)	A plan amendment AVR and AIS are not required to be filed for plans that provide only defined contribution benefits.	An AVR must be filed in respect of a plan amendment that changes contributions or creates or changes a going concern unfunded liability or solvency deficiency [see policy <b>A400-100 (Actuarial Filing for Plan Amendments)</b> for details]. The AVR for such an amendment must be filed within six months following the date the amendment is required to be submitted to FSCO for registration and must be accompanied by an AIS. The AIS must be signed by the actuary who prepares the plan amendment AVR.	3(2) & 16.1