

May 1, 2019

To Whom It May Concern:

**Re: Systems Upgrade – Electronic Filing Systems**

As was mentioned in our [previous correspondence](#), the Superintendent of Pensions (the Superintendent) is implementing changes to the Pensions Electronic Filing (E-Filing) Systems: the Annual Pension Return (APR) and the Actuarial Information Summary (AIS).

We have successfully launched the updated AIS system and we are now preparing for the launch of the updated APR system. The new APR system include changes that enhance security protocols and provide new document upload capabilities to streamline filing procedures for pension plan administrators and service providers.

**Enhanced Security**

The Financial Institutions Commission (FICOM) is addressing evolving cybersecurity risks by increasing security protocols in all aspects of its digital infrastructure, including the Pensions E-Filing Systems. Adding the requirement for enhanced user authentication is just one step in this process.

Stricter access controls will require users to input a valid user name and password to access the E-Filing Systems.

**Document Upload Capability**

Currently, the APR submission is limited to plan data only. However, with the implementation of this new update, the APR will provide the capability to upload Audited Financial Statements and Statements of Investment Policies and Procedures and attach these to the filing. This will eliminate the need for these documents to be submitted through mail or e-mail.

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- Superintendent of Financial Institutions
  - Superintendent of Pensions
  - Registrar of Mortgage Brokers

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## **Changes to Your Process**

Our system will create one user account per plan. This account is assigned to either the Day-to-Day Administrator or the Employer. As such, it is imperative that the contact information for these roles is accurate and is regularly updated.

The user name will be a unique combination of the account holder's initials and the plan number. A temporary password will be issued and will need to be replaced with a user defined password. A security question and answer will also need to be defined for the account by the account holder.

The account holder is responsible for the management of the account and will be required to share the credentials only with those authorized by the plan to access the E-Filing Systems. If there is a change in actuarial firms, for example, a quick password change will ensure access to the E-Filing System is protected.

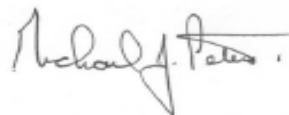
The changes that are being introduced may result in you having to revise or update your internal processes. Our expectation is that all required documents are accessible when the filing is being completed. You may wish to review your internal procedures to ensure that you are able to best leverage the system.

If your APR filing is already in process at the time the changes are being implemented, rest assured that impacts will be minimal. All data entered will be protected. The User Account credentials needed to access the APR will be provided.

More detailed information about this update and other reporting initiatives will be posted on the FICOM website shortly. We encourage you to visit our website at [www.fic.gov.bc.ca](http://www.fic.gov.bc.ca) for updates.

Should you have any questions or require clarification, please do not hesitate to contact us at (604) 660-3555 or [Pensions@ficombc.ca](mailto:Pensions@ficombc.ca).

Yours truly,

A handwritten signature in black ink, appearing to read "Michael J. Peters". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Michael J. Peters  
Acting Superintendent of Pensions