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# CAPSA ISSUES NEW GUIDANCE ON UN-LOCATABLE MEMBERS

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Earlier this year, the Canadian Association of Pension Supervisory Authorities (CAPSA) released Guideline No. 9 titled Searching for Un-locatable Members of a Pension Plan (Guideline). The purpose of this Guideline is to assist plan administrators with locating missing plan members.

Prior to the Guideline, plan administrators had to rely on the limited guidance that is available in some pension legislation. Such guidance is silent on issues such as whether members have duties to ensure that they are locatable and suggestions on proper search methods or resources that plan administrators can utilize in order to locate missing members.

Therefore, CAPSA drafted the Guideline using the best practices and common options that are expected by pension regulators for locating missing members, which are as follows.

- Members are required to notify plan administrators as to changes in their points of contact, spousal/common-law declarations and beneficiary designations.
- In turn, plan administrators must retain and maintain accurate pension plan records, which includes safekeeping the above-referenced member information. This process may require the plan administrator to develop a specific policy for the retention and updating of this information.
- When dealing with missing participants, the plan administrator has a duty to conduct a reasonable method search to attempt to locate them utilizing common search tools, such as newspaper advertisements, registered letters to the member's last known address, etc. The preferred search method should be periodically reviewed and modified as changes in technology and resources may have become available.
- Plan administrators should also use the resources that are available at the Federal level, such as Canada Revenue Agency's letter forwarding service, and, if applicable, the provincial level, such as unclaimed property legislation.



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The Guideline is available at CAPSA's website, available here: summaries is available at their website, located here: <https://www.capsa-acor.org/Documents/View/623>.

Gallagher will continue to monitor this situation and provide any additional information as it becomes available. In the interim, please do not hesitate to contact your consultant if you have any questions.

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