

The evolution of governance — The Canadian Institute's Pension & Benefits Legal Review

MAY 15, 2017 1 MIN READ

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Plan administrators, as fiduciaries, need to be cognizant of the increased legislative and regulatory focus on pension governance over the past 10 to 15 years. In order to stay compliant within the existing regulatory framework, pension plans should exercise good governance practices as the Canadian Association of Pension Supervisory Authorities (CAPSA) has been regularly issuing and updating its policies.

Administrators may wish to consider implementing governance policies, even where not required under the applicable legislation. Plan administrators should also scrutinize their current practices by conducting regular audits and reviews to assess the potential need to make any changes, if any.

In this publication, which originally appeared in Volume 1, No. 2 of the *The Canadian Institute's Pension & Benefits Legal Review*, we discuss certain trends in the area of pension governance including the following matters:

- increasing regulation of governance
- joint governance
- managing conflicting legal duties post-Indalex

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