

## **Staff Pension Plan Advisory Committee Roles and Responsibilities**

### **Preamble**

The BC *Pension Benefits Standards Act* (PBSA) and *Regulation* (PBSR) requires that the administrator of a pension plan develops a governance policy which covers the structures and processes for overseeing, managing and administering the plan. Among other things, the governance policy helps define the responsibilities of various parties and Committees for the pension plan, which may include the plan sponsor and the plan administrator. Although under the new pension legislation, there is no longer a requirement for the employer to establish a Pension Advisory Committee, the Staff Plan Governance Policy includes the following:

*The Board has established a “Pension Advisory Committee” to promote awareness and understanding of the Plan amongst members and retired members of the Plan. The composition, roles and responsibilities of such committee shall be as determined by the Governance Committee in consultation with the Pension Advisory Committee.*

### **Pension Advisory Committee**



