

## Memorandum

**To:** All Fellows, Affiliates, Associates and Correspondents of the Canadian Institute of Actuaries

**From:** Mo Chambers, Chairperson  
Standards of Practice Editing Committee

Stephen Butterfield  
Committee on Pension Plan Financial Reporting

John Brierley, Chairperson  
Practice Standards Council

**Date:** April 5, 2006

**Subject:** **Technical Amendments – Standards of Practice – Practice-Specific Standards for Pension Plans, Part 3000**

*Document 206037*

The Standards of Practice Editing Committee has proposed, and the Practice Standards Council has approved with an effective date of May 1, 2006, revisions to the current Standards of Practice – Practice-Specific Standards for Pension Plans, Part 3000.

The changes are being released as the Final Standards and are attached hereto.

The amendments are not substantive and do not in any way change either the intent or the meaning of this Standard of Practice. The changes are made for the following reasons:

- to incorporate both the Standard of Practice for Determining Pension Commuted Values and the Standard of Practice for the Computation of the Commuted Value of Pension Benefits in Cases of Reduced Life Expectancy into a new section 3800. Some wording changes were made to the new section 3800 and were considered technical in nature. This revised wording has been approved by the Committee on Pension Plan Financial Reporting. An educational note associated with this new section 3800 is also being published; and
- to take the first steps toward unity in the style, format and punctuation of the Standards of Practice creating a consistency throughout.

In accordance with the Institute's policy for due process for technical changes to the Standards of Practice, these technical changes have been distributed to the various practice committees for their review and comment. Final approval is the responsibility of the Practice Standards Council and that was given at its meeting April 5, 2006.

MC, SB and JB