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# COMMUNIQUÉ



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## PENSION UPDATE

### PRELIMINARY 2011 FUNDING VALUATION

As you know, a funding valuation for the Ontario Teachers' Pension Plan must be filed with the Financial Services Commission of Ontario (FSCO), at least every third year. The next mandatory filing for the OTPP will be January 1, 2012 based on the 2011 Plan results.

Every year, the OTPP Board asks its independent actuary to prepare a preliminary funding valuation to assess the Plan's financial health. The Partners (the Ontario Teachers' Federation and the Government of Ontario) consider each preliminary valuation to determine whether, in the interest of Plan members, it is advantageous to file earlier than the required three-year interval.

Members will remember that a mandatory January 1, 2008 valuation was filed with FSCO and that a year later, in January 2009, the Partners agreed to file early because the needs of the members were best served by doing so.

The Government and teacher Partners are currently engaged in discussions with the Plan regarding the possibility of filing the January 1, 2011 valuation. The filing process will be completed only if the Partners determine it is in the best interest of Plan members. Full information will be provided as the process unfolds.