

VII. Definitions

Section 16 – Definitions

16.1 Definitions

Words importing the masculine gender will have the same meaning in the feminine gender, and words used in the singular form will have the same meaning as those used in the plural form, as the context requires.

For purposes of the Liquor Board Superannuation Plan Governance Manual, the following shall apply:

- a) **“Act”** means *The Liquor Board Superannuation Act*
- b) **“Actuary”** means a Fellow of the Canadian Institute of Actuaries.
- c) **“Administrator”** means the Liquor Board Superannuation Commission as administrator of the Liquor Board Superannuation Plan.
- d) **“A.I.R.”** means the Annual Information Return required to be filed with the Canada Revenue Agency by the pension plan administrator on an annual basis.
- e) **“Annual Report”** means the report submitted in each fiscal year of the Liquor Board Superannuation Plan by the Commission to the Minister responsible for *The Liquor Board Superannuation Act* setting out the business of the Commission and audited financial statements for the preceding fiscal year.
- f) **“Associate Deputy Minister”** means an individual, reporting to the Commission, who is responsible for communicating Commission decisions, negotiating and executing agreements on behalf of the Commission, recommending Commission policies and changes thereto, and apprising the Commission regarding the activities of any party with whom the Commission has entered into an agreement. The Executive Secretary and the Commission have delegated the responsibility for the performance of such services to PEBA.
- g) **“CAPSA”** means the Canadian Association of Pension Supervisory Authorities.
- h) **“CRA”** means the Canada Revenue Agency.

- i) **“Chairperson”** means a member of the Board who has been elected by members of the Board to be the chairperson of the Board.
- j) **“CICA”** means the Canadian Institute of Chartered Accountants.
- k) **“Executive Secretary”** means an individual who is, subject to the direction and instructions of the Commission, responsible for the organization of all Commission business and meetings.
- l) **“Fiscal Year”** means a period of time commencing on April 1 of any given year and ending on March 31 of the immediately following year.
- m) **“ITA”** means the *Income Tax Act* (Canada).
- n) **“PA”** means Pension Adjustment, which determines the value of a plan member’s annual accrued benefit in respect of the member’s pensionable service with an employer during a calendar year, and reduces the member’s RRSP contribution room by that amount. The *Income Tax Act* (Canada) states that the PA for a defined benefit pension plan is the amount by which 9 times the annual accrued benefit exceeds \$600, i.e. $(9 \times \text{benefit accrued}) - \$600 = \text{PA}$ or, specifically for the Liquor Board Superannuation Plan, $(9 \times 2.0\% \times \text{salary}) - \$600 = \text{PA}$.
- o) **“PBA”** means *The Pension Benefits Act, 1992*.
- p) **“PEBA”** means the Public Employees Benefits Agency.
- q) **“Plan”** means the Liquor Board Superannuation Plan.
- r) **“Service Provider”** means an individual or organization providing administrative or support services, which have been delegated by the Commission through negotiated agreements, to ensure the proper administration and management of the Liquor Board Superannuation Plan. Service providers include the following: Plan Administrator; Actuary; Legal Counsel; Auditor; Investment Managers; and Custodian.
- s) **“SIP&G”** means Statement of Investment Policies and Goals, which sets out the investment criteria and objectives for the assets of the Liquor Board Superannuation Plan.
- t) **“Stakeholder”** means an individual or organization that has a substantial interest in the operation and management of the Liquor Board

Superannuation Plan, such as: plan members, beneficiaries, plan sponsor; employer, unions/associations, and plan administration staff.

16.2 History

Approval Date:	March 15, 2006
Last Review:	November 29, 2017
Next scheduled review	November 2018