



ONTARIO ELECTION 2014

Where MROO stands on issues important to OMERS retirees

WE ENCOURAGE ALL ONTARIO PARTIES TO:

SUPPORT THE GROWTH AND SUSTAINABILITY OF OMERS

OMERS is a large, professionally-managed, successfully-invested, and non-profit Ontario-based pension plan, with 440,000 members (1 in 20 Ontarians works for an OMERS employer) and \$65 billion of carefully diversified assets. As such, OMERS is poised to offer a broader range of retirement-saving services not only to its own members but also to other Ontarians, the large majority of whom either have no pension coverage or are in small and vulnerable pension plans

MROO has said to the Government of Ontario:

1. Adopt the regulation, pursuant to the 2010 Pension Benefits Act amendments, that will permit OMERS to offer RRIFs to its members who have reached age 71
2. Permit OMERS (and other large professional non-profit pension plans) to offer Pooled Registered Pension Plans to non-OMERS employers and members of the public
3. Encourage small pension plans to invest their funds through OMERS (and other large professional non-profit pension plans) in order to obtain better, more stable returns and minimize management expense ratio
4. Instead of creating a new Ontario Investment Agency to manage the funds of smaller public sector pension plans, encourage these plans to invest their funds through OMERS.

GET TO WORK TO IMPROVE THE ADEQUACY and RELIABILITY of ONTARIANS' FUTURE RETIREMENT INCOMES

70% of Ontarians do not have a good Defined-Benefit pension plan like OMERS. Employers are increasingly shaking off any responsibility to support employees' retirement. Even many company pension plans that do exist are threatened by the low priority of pension promises in the event of a company bankruptcy and by a lack of accountability to pensioners. And private saving isn't working. Only 35% of Canadians put tax-sheltered money into RRSPs. As costs of living rise, it gets harder and harder - particularly for younger people - to put savings aside voluntarily. Government has a CRUCIAL role in preventing a retirement income crisis.

Protecting the pensions and enhancing the quality of life for all OMERS pensioners.



MROO has said to the Government of Ontario:

1. Continue to demand the expansion of the Canada Pension Plan – on a phased-in, fully-funded basis – so that the maximum Canada pension is at least 40% of the YMPE (average annual wage)
2. Consider higher employee/employer contribution rates temporarily for employees over age 50 in order to be able to accelerate a higher CPP payment to over age 50 employees
3. Refrain from launching an independent Ontario Pension Plan, insofar as doing so may distract from the priority of CPP expansion and may entail duplication of contribution procedures and pension fund management
4. If an Ontario Pension Plan is launched, ensure that it is jointly funded, independently-governed, truly a defined-benefit plan, and readily integrated with the CPP when CPP expansion finally takes place
5. Make more explicit in the Pension Benefits Act the “deemed trust” interpretation of company pension plans as interpreted by the Supreme Court of Canada in the Indalex case
6. Encourage company pension plans to become jointly-sponsored (employer/employee) pension plans, governed at arm's length from the company and the company's books

GET BEHIND POLICIES and PROGRAMS THAT WILL HELP SENIORS TO LIVE INDEPENDENTLY IN THEIR OWN HOMES AS LONG AS POSSIBLE WITH DIGNITY

Hospitals and long-term care are expensive and the health system is complex. Seniors want the health support they are entitled to, but they want to stay living independently for as long as possible with dignity. By 2024, about 20% of the Ontario population will be over 65, and on average we are living longer than ever. Our health system must evolve and adapt.

MROO has said to the Government of Ontario:

1. Rapidly ramp up the funding and availability of home health care and personal support for seniors in their own homes
2. Ensure that every senior who comes into contact with the hospital system or suffers from a chronic condition has an individual advocate and health system navigator, in order to ensure that each person gets the support they need, where and when needed
3. Support research which will better guide MTO in determining licensing criteria for older drivers, in order to keep safe drivers independently mobile as long as possible

Protecting the pensions and enhancing the quality of life for all OMERS pensioners.
