

February 14, 2020

Ministère des Finances du Québec
consultations@finances.gouv.qc.ca

Subject: Pre-Budget Consultations 2020

The Canadian Institute of Actuaries is pleased to participate in the 2020 pre-budget consultations.

In 2019, the CIA released a public statement entitled “Retire Later for Greater Benefits,” which proposes changes to the ages at which benefits are made available under Canada’s retirement income systems. The findings of this document may help address the emerging issues of labour shortages and how to incent older workers to stay employed longer. You can access the [public statement](#) and the [infographic](#) here.

Our second public statement in 2019 was entitled “Time to Act: Facing the Risks of a Changing Climate,” which provided specific recommendations from the Canadian actuarial profession on the topic of climate change. A copy of this statement is enclosed as well. You can access the [public statement](#) and the [infographic](#) here.

We are also aware that the federal government is discussing the concept of a national pharmacare plan. The CIA is in the process of developing a public statement that specifically addresses the topic of pharmacare. We are currently seeking member input on the direction of the proposed statement, and we are targeting to have it completed by the fall of 2020. Copies of this statement will be sent to policymakers upon publication. Last September, we issued a [press release](#) entitled “Build a robust national pharmacare system on a solid, principled foundation.”

Finally, we are encouraging policymakers and regulators to consider target benefit plans as a viable retirement income option. The CIA sees value in these plans, and as such, you can access the CIA’s 2015 [report](#) of the Task Force on Target Benefit Plans.

The CIA appreciates the opportunity to provide these comments. If you have any questions, please contact [Chris Fievoli](#), CIA Staff Actuary, Communications and Public Affairs, at 613-656-1927.

Sincerely,

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Marc Tardif, FCIA
President, Canadian Institute of Actuaries

The Canadian Institute of Actuaries is the national, bilingual organization and voice of the actuarial profession in Canada. Our members are dedicated to providing actuarial services and advice of the highest quality. The Institute holds the duty of the profession to the public above the needs of the profession and its members.