

From Gary McCaig:

Note below from Prospectus, a lobbying group that has been retained at times by CFP.

Pensions got at least a nod in the federal budget which must be a first.

Evidence that CFP efforts, including partnering with CARP, are paying off.

I am going to be on ferry tomorrow a.m. so unlikely I will be on conference call.

Gary

Of potential interest from Budget 2018:

### Protecting Canadians' Pensions

In recent years, we have seen companies, such as Sears Canada, entering the insolvency process with substantial unfunded pension liabilities. As a result, workers and pensioners, who have paid into pension plans over their careers, are faced with unexpected financial losses that impact their retirement security.

All Canadians deserve more peace of mind when it comes to their retirement and companies must act in good faith towards their employees. At the same time, we recognize the challenges facing courts as they try to maximize recovery in bankruptcies that affect not just workers and pensioners, but also small businesses, lenders, and other creditors which are owed money.

Our government is committed to finding a balanced way forward.

That's why, over the coming months, we will be looking to obtain feedback from pensioners, workers, and companies. We will take a whole-of-government, evidence-based approach towards addressing retirement security for all Canadians.