

Benefits

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Ontario Liberals promise improved pension access, portability

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If re-elected, the Ontario Liberals are promising to expand access to workplace pension plans in the private sector, improve portability and create options for the self-employed and other workers to opt into.

With just three weeks to go before Ontarians head to the polls, the party also said it would help ensure that pensioners receive greater priority in the event of a bankruptcy. That includes strengthening the ability of the province's pension regulator to intervene in cases where pensioners are treated unfairly.

For employees moving between jobs within the same field, the Liberals intend to support the creation of portable pension plans that would stay with a worker from job to job. Unions, associations or multiple employers within a sector could sponsor the plans, according to a press release.

Read: [How can Canada's retirement system better address pension portability?](#)

And for employees seeking more or better coverage, the Liberals are pledging to use regulatory and policy tools to remove barriers that prevent existing private sector plans from offering their services to more people and in new, more agile combinations.

"Everyone hopes that — after decades of hard work — they will be able to enjoy their retirement without worrying about hitting the end of their savings," said Premier Kathleen Wynne, in a press release.

"The changing economy has jeopardized all that. People across our province, particularly young people, are falling through the gaps in pension plan coverage.

Read: ['Exciting time for retirement' as CPP deal signals premium boost to 5.95%](#)

"Just like Ontario Liberals led the way on enhancing the Canada Pension Plan, we're going to open up pension plans to more people and make sure those plans follow people from job to job."

While Doug Ford's Progressive Conservative Party of Ontario hasn't yet made any promises around pensions, Andrea Horwath's New Democratic Party is pledging to push the federal government for greater protection of pension plans during insolvency. The NDP has also said it will increase the pension benefit guarantee fund amount to \$3,000 a month. In

addition, it's aiming to expand pension coverage by reducing barriers for workers to join existing public jointly sponsored pension plans.

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