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## Announcements - Current

For members in pension and actuarial evidence, and other interested stakeholders

### ASB to Delay the Effective Date of Amendments to Section 3500 of the Practice-Specific Standards for Pension Plans – Pension Commuted Values (Revised CV Standards)

The Actuarial Standards Board (ASB) has decided to delay the effective date of the Revised CV Standards to a date no earlier than December 1, 2020.

The ASB confirms its intention to permit the early adoption for target pension arrangements (TPAs), but to prohibit the early adoption for pension plans that are not TPAs.

While the ASB is currently anticipating that the effective date of the Revised CV Standards will be December 1, 2020, the ASB will continue to monitor the circumstances and implications of the COVID-19 pandemic and will consider a further revision to the effective date if warranted.

The ASB has been working with FTSE Russell to arrange for the ongoing publication of data for determining discount rates under the Revised CV Standards, and additional information on this process will be communicated in the near future.

The Committee on Pension Plan Financial Reporting (PPFRC) is working hard on the development of educational material to support the implementation of the Revised CV Standards.

For questions, contact [Jared Mickall](#), Chair of the PPFRC, [Gavin Benjamin](#), Chair of the designated group, or [Josephine Marks](#), Chair of the ASB.

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