



For release April 13, 2023

Saskatchewan Pension Plan Removal of Annual Contribution and Transfer-in Limits

Saskatchewan Minister of Finance, Donna Harpauer, and Saskatchewan Pension Plan (SPP) Board Chairperson, Timothy Calibaba, today announced the removal of the caps on annual contributions and transfer limits to individual SPP member accounts. Effective immediately, participants in the Plan will be eligible to contribute up to their full available RRSP room each year. They may also transfer in non-locked in registered retirement savings to their SPP member accounts without limiting the amount of the transfer.

“SPP is one more tool to help reach a policy goal of retirement income adequacy in Saskatchewan. It works in tandem with the private sector providers to help people save for their own retirement in a cost-effective way.” Said Minister Harpauer. “Plan participants, and in particular, small and mid-size businesses requested this change and we are responding.”

“We believe our members will be pleased with the increased contribution and transfer-in opportunities with SPP,” said Timothy Calibaba, Chairperson. The regulation change today received final approval and allows for the removal of the cap on the maximum contribution and transfer-in limits.

The Saskatchewan Pension Plan is a voluntary defined contribution pension plan established by the Government of Saskatchewan. It offers an alternative for small to mid-size businesses that do not offer their own pension plans, provides cost-effective professional investment management of retirement savings, and allows employees full portability of pension savings between employers.

-30-

For further information, media may contact:

Shannan Corey,
Executive Director
Saskatchewan Pension Plan
Kindersley, Sask.
306-463-5412

CALL TOLL FREE 1.800.667.7153

PO Box 5555, 608 Main Street, Kindersley, SK CANADA S0L 1S0
www.saskpension.com

LOCAL 1.306.463.5410
FAX 1.306.463.3500
EMAIL info@saskpension.com