

# FSRA

Financial Services Regulatory  
Authority of Ontario



# ARSF

Autorité ontarienne de réglementation  
des services financiers

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August 12, 2021

Registration Number: 0345983

Mr. Mike Major  
COTAPSA  
77 Elizabeth Street, 3<sup>rd</sup> Floor  
Toronto, Ontario  
M5G 1P4

**RE: Issues related Administration and Governance of the OMERS Pension Plan**

Dear Mike Major:

Thank you for your letter dated July 23, 2021, in which you outlined your concerns about the costs and inefficient decision-making related to the administration of the OMERS pension plan. Specifically, your letter highlighted COTAPSA's concerns with Michael Rolland's dual roles at both the OMERS Administration Corporation (AC) and Sponsors Corporation (SC).

FSRA has contacted OMERS and we understand that OMERS will provide a response directly. As you may know, OMERS governance model is set out under the *Ontario Municipal Employees Retirement System Act, 2006*. As such, any concerns related to the plan's governance structure should be discussed with the Ministry of Municipal Affairs and Housing at:

Ministry of Municipal Affairs and Housing  
17<sup>th</sup> Floor, 777 Bay Street  
Toronto, Ontario  
M5G 2E5                      Tel: 416-585-7000

If at any time you have any questions or concerns, you may contact me either at the address above, or directly by email at [Jane.zhao@fsrao.ca](mailto:Jane.zhao@fsrao.ca). Please reference the registration number shown at the top right-hand corner of this letter.

Sincerely,

A handwritten signature in blue ink that reads "Jane Zhao". The signature is written in a cursive style with a small flourish at the end.

Jane Zhao  
Pension Officer