Pensions & Benefits

Administering and investing pension and benefit plans is complicated. Understanding how the elements work together is key to your business's success. Businesses need professionals who can advise on pension and benefit needs across Canada.

Our Pensions and Benefits Group works with businesses and in-house counsel to ensure successful outcomes. We were one of Canada's first law firms to work extensively in pension plans and fund governance. Our professionals have extensive experience across multiple areas, including pensions, employment, litigation and tax.

Members of our team participate in professional organizations, industry groups and advocacy on law reform in the pension, benefits and investment fields.

We've advised clients across:

- aerospace and defence
- automobiles and parts
- commercial and professional services
- energy
- financial services
- healthcare
- insurance
- technology
- transportation industries

We work with plan administrators, employers, boards of directors, trustees, regulators and investment managers.

Experience

- Clients on the establishment of a pension governance structure.
- Clients with internal delegation (*e.g.*, setting up mandates for different committees for pension plan administration) and external delegation (*e.g.*, reviewing and negotiating service agreements).
- Clients with compliance issues in plan administration such as eligibility, competing claims to death benefits, marriage breakdown situations, plan interpretations, and fiduciary obligations.
- Clients with annual updates on pension law legal developments to assist with legislative compliance and prudent pension plan practices.

- Hospitality service provider in the resolution of recurring administration errors over several years which affect active and former members with defined and/or defined contribution pension benefits, involving complex pension, tax, employment and collective bargaining issues
- Clients with preparing communications and plan amendments to implement plan restructuring for various federally and provincially-regulated pension plans including plan freezes, plan closures, plan splits, pension asset transfers, plan conversions, changing classes of eligible employees, and plan windup.
- Clients with preparing pension plan text templates for defined contribution pension plans that comply with the pension benefits legislation across Canada and the *Income Tax Act* (Canada).
- Clients with legal risk issues related to participation in non-union and union multi-employer pension plans and withdrawal liabilities from such plans.
- Clients with the purchase and sale of many types of businesses, advising on various pension plans including underfunded defined benefit, multi-employer, individual and defined contribution; post-retirement/termination benefits plans; cross-border acquisitions; and post-transaction pension arrangements including pension asset transfers and plan assumptions.
- Clients in the finalization of multiple de-risking annuity purchases of defined benefit plans covering several jurisdictions, and in the finalization of pension funding risk management policies for defined benefit plans.
- Private companies and asset-managed companies in funding obligations for defined contribution and defined benefit pension plans, letters of credit, investment of pension assets, and evaluating the pension law, tax law and investment rules in respect of complex hedge funds, private equity funds, real estate funds, etc.
- The purchaser of a distressed business on pension and post-retirement benefits, including dealing with pension regulators, CCAA monitor and unions.
- A shareholder in advising of its rights in the defined benefit underfunded pension obligations of a distressed company.
- Clients in litigation regarding pension plan termination entitlements for non-unionized employees, including common law notice.
- Clients in litigation and grievance regarding the administration of pension plans for unionized employees.
- A financial institution in the preparation of plan documents (including locked-in addenda) for client's registered plan products, and the review and revision of all client-facing documents of plan products to confirm legal compliance.
- Rolls-Royce Canada in a grievance in which a union is challenging RRC's ability to unilaterally continue to coordinate its pension plan with the CPP and the QPP (while reflecting the recent bonification to the public plans).
- The City of Gatineau in a grievance in which a union is arguing that the city and the Pension Committee failed to properly and diligently update their computer systems to reflect changes to the city's pension plans.
- Université de Montréal in a grievance in which unions are arguing that the university's pension financing policy could not be unilaterally adopted by the university and is in violation of the pension plan itself.
- Morneau Shepell in a file where a participant is arguing that preliminary pension statements were misleading and contained errors, resulting in a significant loss at the time of retirement.

- Sears Holdings and Sears Roebuck in the *Companies' Creditors Arrangement Act* proceedings of Sears Canada with regard to various intellectual property, licensing, pension and merchandising issues with respect to Sears Canada's retail operations.

BLG | Canada's Law Firm

As the largest, truly full-service Canadian law firm, Borden Ladner Gervais LLP (BLG) delivers practical legal advice for domestic and international clients across more practices and industries than any Canadian firm. With over 800 lawyers, intellectual property agents and other professionals, BLG serves the legal needs of businesses and institutions across Canada and beyond – from M&A and capital markets, to disputes, financing, and trademark & patent registration.

blg.com

BLG Offices

Calgary

Centennial Place, East Tower
520 3rd Avenue S.W.
Calgary, AB, Canada
T2P 0R3

T 403.232.9500
F 403.266.1395

Ottawa

World Exchange Plaza
100 Queen Street
Ottawa, ON, Canada
K1P 1J9

T 613.237.5160
F 613.230.8842

Vancouver

1200 Waterfront Centre
200 Burrard Street
Vancouver, BC, Canada
V7X 1T2

T 604.687.5744
F 604.687.1415

Montréal

1000 De La Gauchetière Street West
Suite 900
Montréal, QC, Canada
H3B 5H4

T 514.954.2555
F 514.879.9015

Toronto

Bay Adelaide Centre, East Tower
22 Adelaide Street West
Toronto, ON, Canada
M5H 4E3

T 416.367.6000
F 416.367.6749

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