



Subject: Will the 43rd Parliament's legacy be that MPs don't care about vulnerable seniors; pensioners?

To: The Honourable Erin O'Toole
The Honourable Ed Fast
Rosamarie Falk M.P.

Seniors have long been our country's most influential voters. Data from Elections Canada shows almost 80% of those aged 65 to 74 voted in 2019, and that almost 70% of these were 75+. They also make up the lion's share of volunteers—it's very probable that many members of your own campaign team were, in fact, older Canadians.

CanAge was pleased to note your unanimous support for Bill C-253 in second reading and steadfast support in the meetings of the Standing Committee on Industry, Science and Technology. C-253 brought together seniors' organizations and advocacy groups representing millions of Canadians to support vulnerable seniors whose pensions are threatened in insolvency.

At the same time, we note that several members of the Conservative Party of Canada have expressed concerns about the concept Bill C-253 is based on super priority. Concerns that rely on outdated, inaccurate default positions on pension protection that favor the banks over people.

CanAge supports CFP's preference that parliament reconvene and C-253 be passed with the support of your party. That may not happen.

As we move towards the next election, parties will be developing their policy platforms. If C-253 is not passed before the election, CanAge supports CFP's ask that the Conservative Party of Canada include a clear policy statement supporting pensioners receiving the full pension their employer committed to. This could be based on super priority or an effective credible alternative.

We do note that super priority, unlike other alternatives, requires no taxpayer funds.

The Pandemic has demonstrated there is a need for transformational change in the way we respond to seniors' issues. This includes pension protection. We are disappointed that some of your MPs continue to rely on outdated, inaccurate default positions on pension protection that



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favor the banks over people. Many of these positions were directly addressed and refuted in Bill-C253 Standing Committee hearings.

CanAge and the Canadian Federation of Pensioners remains committed to working with you to protect the 4.2 million Canadians who rely on defined benefit pensions.

As always, we are willing to meet at any time to discuss this important issue.

Respectfully,

A handwritten signature in black ink, appearing to read "Laura Watts".

Laura Tamblyn Watts,
CanAge, CEO