



📅 April 19, 2023

Posted by:
Marco Dubé, Carol Najm

FR / EN



Update on the CBC Pension Plan

The Pension Trustees, who meet quarterly, have again this year confirmed that the Plan is in a *surplus position*, as also noted in their quarterly communiqué dated March 2023. The CBC Pension Plan is in a healthy position and Plan members can feel confident about their pension.

Based on the level of the surplus, CBC/Radio-Canada is required to maintain the contribution holiday in accordance with the Income Tax Act. The Corporation's contribution holiday will continue through to the end of 2023.

How much are we talking about? 


The value of the Corporation's holiday is approximately \$53 million.

How will these funds be reinvested? 

The funds that are usually contributed to the Plan, will be reinvested into our programs and services to Canadians for the duration of the contribution holiday.

The current economic context has a significant impact on our organization. The cost pressures will continue and we must continue to manage cost increases ourselves within our existing budgets. By investing in projects that bring our strategy and mandate to life, we are investing in our core business, content and services to Canadians, the audience we serve. So again this year, a portion of this one-time funding will be allocated to a range of projects related to programming and the creation of original content for CBC and Radio-Canada. Ultimately, this will allow us to strengthen our programming schedules in an increasingly challenging environment.

This investment, which will be integrated into our overall budgets in all divisions, will help ease the pressure and preserve other existing investments we've been making in employee services, including well-being resources, operations and content.

What does this mean to me as a Plan member? 

It means that your pension is secure, that the Plan is well funded and that its sustainability in the long term is even more solid.

Since employees are not required by the Income Tax Act or any other applicable law to take a contribution holiday, employees will continue making their contributions.

The CBC Pension Plan remains a generous investment promoting the financial stability of employees. Since the Corporation has and will continue to take funding risks in the event of deficits in the Plan, our objective is to ensure its long-term viability for the benefit of all Plan members in the most effective manner.