



**HOUSE OF COMMONS**

**HARPER GOVERNMENT INTRODUCES LEGISLATION TO  
IMPROVE RETIREMENT SECURITY FOR CANADIANS**

**November 17, 2011**

OTTAWA — The Honourable Lynne Yelich, Minister of State for Western Economic Diversification and Member of Parliament for Blackstrap, was pleased that the Harper Government introduced legislation implementing Pooled Registered Pension Plans (PRPPs).

“We’ve been working hard to improve retirement security for Canadians”, said Minister Yelich. “PRPPs will make saving for retirement easier for millions of hard-working Canadians who never had a pension plan before.”

Together with the provinces, we are working to improve the retirement security income system to make it fair, effective and supportive to create jobs and economic growth.

PRPPs will differ from existing Registered Pension Plans in that they will allow individuals who currently may not participate in a pension plan, such as the self-employed and employees of companies that do not offer a pension plan, to benefit from a large-scale, low-cost pension plan.

“Our government is committed to fostering an even stronger, more innovative and more competitive Canadian financial sector than ever before,” said Minister Yelich. “Once implemented, PRPPs will provide Canadians with an innovative new, privately administered, low-cost and accessible pension vehicle to help meet their retirement objectives.”

Incredibly, over 60% of Canadians do not have a workplace pension plan. Canadians work hard to realize their retirement dreams, and PRPPs will offer them a new, low-cost and accessible pension option to help meet their goals.

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**For more information:**

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