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Mr. James Malange
2367 Begbie Terrace
Port Coquitlam, BC V3C 5K7

Dear Mr. Malange:

Thank you for your letter of September 23, concerning the Operating Engineers Pension Plan (the Plan). Please accept my apologies for the delay in response.

You ask that the Financial Institutions Commission (FICOM) undertake a complete investigation of the Plan.

The Pension Standards Branch, then with the Ministry of Skills Development and Labour, performed a full examination of the Plan in 1998, with the assistance of the Office of the Superintendent of Financial Institutions (Canada). That report concluded that the risk profile of the Plan, and its investments, was low, and that the governance procedures in place were adequate. FICOM's review of the annual filings, including financial statements, shows that the risk profile of this Plan has not changed. Therefore, the investigation that you request is not required.

With respect to your requests for information concerning the Plan and its investments, I must confirm the advice previously provided to you by the Pension Standards Branch and FICOM. The administrator of the Plan is under no obligation to provide you copies of any documents related to the Plan or its investments. You may request to view any documents prescribed in the *Pension Benefits Standards Act*.

Mr. Michael Peters, Deputy Superintendent, Pensions, with FICOM, has spoken to Mr. Lionel Railton, the day-to-day administrator of the Plan. Mr. Railton has advised us that he would be happy to arrange an appointment with you to view the prescribed documents.

Thank you for bringing this to my attention.

Sincerely,

Carole Taylor
Minister