



BUSINESS

‘A tremendous benefit for Canadian seniors’: Federal bill would protect pensions in bankruptcy

Proponents say these changes could help pensioners of financially troubled companies avoid years of legal fights and disastrous shortfalls in their retirement incomes.

By **Christine Dobby** Business Reporter

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A new federal private member’s bill aims to protect your pension in the bankruptcy process if your employer ends up as the next Nortel or Sears Canada.

It’s the latest in a string of attempts to change Canada’s laws to give underfunded pension plans with insufficient assets to cover their liabilities a “super priority” over large creditors and the payout of executive bonuses in a bankruptcy or insolvency process.

This story includes comments from CFP President Michael Powell. To read the full story visit the [Toronto Star](#).