



PREMIERS AGREE ON EI REFORMS AND CALL FOR A RETIREMENT INCOME SUMMIT

REGINA, August 6, 2009 – Premiers agreed on the urgent need to modernize the Employment Insurance system to support a modern workforce in a modern economy and called for a national summit on retirement income.

Modern Employment Insurance Program

Premiers agreed that the following principles should be used to modernize the EI system:

1. EI should build a temporary bridge to get workers through these challenging economic times. A renewed emphasis on training should be a critical component of the reform. The federal government must increase its allocation to training, other active employment measures and maternity benefits, under the *Employment Insurance Act*.
2. EI should provide Canadians with equitable support regardless of where they live.
3. The program should be simplified and streamlined to have fewer than the current 58 EI regions.
4. Reforms must not reduce access or benefits from the current standards.
5. The program must be affordable and sustainable and financed through a stand-alone and independent fund.

National Summit on Retirement Income

Premiers called for urgent attention to the issue of how private and public retirement plans can better meet the needs of Canadians as they retire. They called on the federal government to host a national summit on retirement income.

Finance Ministers have established a Research Working Group on Pension Coverage and Retirement Incomes. Premiers welcomed this as a good first step. However, due to the urgent nature of this issue, Premiers directed Finance Ministers to report on possible options for reform by the private sector and governments by the end of the year.

The national summit should be conducted by 2010 and should bring together provinces and territories, the federal government and interested stakeholders and experts to discuss possible options to improve saving options for Canadians and to encourage greater saving.

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