



## Guideline No. 4: Pension Plan Governance

### Pension Plan Administrator Governance Self-Assessment Questionnaire

CAPSA has prepared the Pension Plan Administrator Governance Self-Assessment Questionnaire to help you, the plan administrator, assess how successfully your plan follows best practice governance principles.

You can use the questionnaire to determine which principles you have already instituted and which steps to take to improve the governance of your pension plan. To make the best use of the questionnaire, when you answer a question **Yes**, document the sources of the answer. When you answer **No**, note the areas that need more work and what you need to do to change the response to **Yes**.

Plan administrators may adapt the questionnaire to suit the needs of their pension plans.

The questionnaire should be completed and then reviewed regularly for purposes of continuous improvement. You may wish to appoint an individual to co-ordinate the completion of the questionnaire. This individual may wish to get help from those who have the best knowledge of particular issues. The primary responsibility for completing the questionnaire remains with you. You should approve the completed questionnaire. We recommend you complete or review and update the questionnaire annually.

The completed questionnaire **does not** have to be filed with the regulator of your pension plan, but should be kept on file for your future reference.

## Self-Assessment Questionnaire

<b>Principle 1: Fiduciary responsibility</b>	<b>Response</b>	<b>Comments /Actions / Where Documented</b>	<b>Timeframes: Implemented / Last Reviewed</b>
a) Have you identified your fiduciary and other responsibilities to plan members and beneficiaries (i.e. those members currently accruing a pension, those who are in receipt of a pension, and any others who may be entitled to a benefit from the plan)?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
b) Have you identified any responsibilities to other stakeholders?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
c) Do any delegates have fiduciary duties?  If yes, has the fiduciary role been clearly identified and communicated to the delegates?	<input type="checkbox"/> Yes <input type="checkbox"/> No  <input type="checkbox"/> Yes <input type="checkbox"/> No		
d) Is there a clear delineation between the plan administrator and other roles?	<input type="checkbox"/> Yes <input type="checkbox"/> No		

<b>Principle 2: Governance framework</b>	<b>Response</b>	<b>Comments /Actions / Where Documented</b>	<b>Timeframes: Implemented / Last Reviewed</b>
Have you established and documented a governance framework for the administration of the pension plan?	<input type="checkbox"/> Yes <input type="checkbox"/> No		

<b>Principle 3: Roles and responsibilities</b>	<b>Response</b>	<b>Comments /Actions / Where Documented</b>	<b>Timeframes: Implemented / Last Reviewed</b>
a) Have you identified your roles and responsibilities, including any necessary delegation, for the effective governance of the pension plan?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
b) Have you clearly documented expectations for yourself and each of your delegates?	<input type="checkbox"/> Yes <input type="checkbox"/> No		

c) Do you appropriately document decisions related to the pension plan?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
---	---	--	--

<b>Principle 4: Performance monitoring</b>	<b>Response</b>	<b>Comments /Actions / Where Documented</b>	<b>Timeframes: Implemented / Last Reviewed</b>
a) Have you established and documented clear measures for assessing the performance of all participants in the governance process?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
b) Do you have a regular performance monitoring, review and remedial process for all participants in the governance process?	<input type="checkbox"/> Yes <input type="checkbox"/> No		

<b>Principle 5: Knowledge and skills</b>	<b>Response</b>	<b>Comments /Actions / Where Documented</b>	<b>Timeframes: Implemented / Last Reviewed</b>
a) Have you established an ongoing process to identify and fill any gaps in the knowledge and skills needed for the effective governance and administration of the pension plan?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
b) Do you, together with all delegates, have the necessary qualifications, resources and experience?	<input type="checkbox"/> Yes <input type="checkbox"/> No		

<b>Principle 6: Governance information</b>	<b>Response</b>	<b>Comments /Actions / Where Documented</b>	<b>Timeframes: Implemented / Last Reviewed</b>
Have you established and documented a process to obtain and provide to governance participants appropriate information to carry out your fiduciary and other responsibilities?	<input type="checkbox"/> Yes <input type="checkbox"/> No		

<b>Principle 7: Risk management</b>	<b>Response</b>	<b>Comments /Actions / Where Documented</b>	<b>Timeframes: Implemented / Last Reviewed</b>
a) Have you identified, assessed and prioritized the pension plan's risks?	<input type="checkbox"/> Yes <input type="checkbox"/> No		

b) Do you have a continuous process to monitor and manage these risks?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
--	---	--	--

<b>Principle 8: Oversight and compliance</b>	<b>Response</b>	<b>Comments /Actions / Where Documented</b>	<b>Timeframes: Implemented / Last Reviewed</b>
a) Have you identified the legislative requirements, plan documents and any regulatory or plan-specific policies that apply to the pension plan?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
b) Do you have a documented process to ensure you comply with legislative requirements and pension plan documents and policies?  If yes, does this process include a regular review to monitor changes to support future compliance?	<input type="checkbox"/> Yes <input type="checkbox"/> No  <input type="checkbox"/> Yes <input type="checkbox"/> No		

<b>Principle 9: Transparency and accountability</b>	<b>Response</b>	<b>Comments /Actions / Where Documented</b>	<b>Timeframes: Implemented / Last Reviewed</b>
Have you established and documented a communication process that:			
a) provides plan members, beneficiaries and other stakeholders with access to information about the pension plan as required by applicable legislation as well as any other information that you have identified as appropriate?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
b) informs plan members and beneficiaries about the process for asking questions and raising concerns?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
c) communicates how important decisions are made?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
d) informs members about the risks, benefits, options and responsibilities of membership in the pension plan?	<input type="checkbox"/> Yes <input type="checkbox"/> No		

<b>Principle 10: Code of conduct and conflict of interest</b>	<b>Response</b>	<b>Comments /Actions / Where Documented</b>	<b>Timeframes: Implemented / Last Reviewed</b>
a) Do you have a code of conduct that sets out the expected behaviours for you as the plan administrator and your delegates?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
b) Does your code of conduct incorporate a conflict of interest policy that identifies and addresses potential conflicts of interest that may arise in particular circumstances of your pension plan, whether actual or perceived?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
c) Do your delegates have a code of conduct that incorporates a conflict of interest policy?  Do you have processes in place to receive appropriate disclosure of conflicts and any breaches of the code of conduct?	<input type="checkbox"/> Yes <input type="checkbox"/> No  <input type="checkbox"/> Yes <input type="checkbox"/> No		

<b>Principle 11: Governance review</b>	<b>Response</b>	<b>Comments /Actions / Where Documented</b>	<b>Timeframes: Implemented / Last Reviewed</b>
a) Have you established and documented a process for a regular review of your pension plan's governance?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
b) Does your governance review process include methods to address identified governance shortfalls?	<input type="checkbox"/> Yes <input type="checkbox"/> No		

*Completed by:*

*Approved by: (if different)*

.....  
Name

.....  
Name

.....  
Title

.....  
Title

.....  
Date

.....  
Date