

# CAP compliance annual review

## Self-assessment questionnaire

One of the main responsibilities of the plan sponsor under the Guidelines on Capital Accumulation Plans (“CAP Guidelines”) is to maintain the plan. This means to periodically review the service providers you engaged, investment options made available under your plan(s), records maintenance and decision-making tools provided to your plan members.

Good governance would dictate to establish a CAP maintenance policy that will provide among other things, the criteria for periodic reviews, the frequency of the various reviews and triggering events that will require them to be conducted such as a corporate merger or reorganization, business expansion and employee benefit review.

This document will provide general guidance on issues to consider in your review. We recommend you use this tool in conjunction with your CAP maintenance policy and the CAP Guidelines to which you will be referred to from time to time. It is important to note that the CAP Guidelines apply to all your capital accumulation plans not only those for which Manulife Canada is providing services or investment products.

### 1. Fiduciary responsibility

a) Have you identified your fiduciary and other responsibilities to plan members and beneficiaries (i.e. those members currently accruing a benefit, those who are in receipt of a benefit, and any others who may be entitled to a benefit from the plan)?	Yes	No
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Comments / Actions / Where Documented	Timeframes: Implemented / Last Reviewed

b) Have you identified any responsibilities to other stakeholders?	Yes	No
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Comments / Actions / Where Documented	Timeframes: Implemented / Last Reviewed

c) Do any delegates have fiduciary duties?	Yes	No
If yes, has the fiduciary role been clearly identified and communicated to the delegates?	Yes	No

Comments / Actions / Where Documented	Timeframes: Implemented / Last Reviewed

d) Is there a clear delineation between the plan administrator/plan sponsor and other roles?	Yes	No
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Comments / Actions / Where Documented	Timeframes: Implemented / Last Reviewed

## 2. Governance framework

Have you established and documented a governance framework for the administration of the pension plan? Yes      No

Comments / Actions / Where Documented

Timeframes: Implemented / Last Reviewed

## 3. Roles and responsibilities

a) Have you identified your roles and responsibilities, including any necessary delegation, for the effective governance of the pension plan? Yes      No

Comments / Actions / Where Documented

Timeframes: Implemented / Last Reviewed

b) Have you clearly documented expectations for yourself and each of your delegates if any? Yes      No

Comments / Actions / Where Documented

Timeframes: Implemented / Last Reviewed

c) Do you appropriately document decisions related to the pension plan? Yes      No

Comments / Actions / Where Documented

Timeframes: Implemented / Last Reviewed

## 4. Performance monitoring

a) Have you established and documented clear measures for assessing the performance of all participants in the governance process? Yes      No

Comments / Actions / Where Documented

Timeframes: Implemented / Last Reviewed

b) Do you have a regular performance monitoring, review and remedial process for all participants in the governance process? Yes      No

Comments / Actions / Where Documented

Timeframes: Implemented / Last Reviewed

## 5. Knowledge and skills

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? Yes      No

Comments / Actions / Where Documented

Timeframes: Implemented / Last Reviewed

b) Do you, together with all delegates, have the necessary qualifications, resources and experience? Yes      No

Comments / Actions / Where Documented

Timeframes: Implemented / Last Reviewed

## 6. Governance information

Have you established and documented a process to obtain and provide to governance participants appropriate information to carry out your fiduciary and other responsibilities? Yes      No

Comments / Actions / Where Documented

Timeframes: Implemented / Last Reviewed

## 7. Risk management

a) Have you identified, assessed and prioritized the pension plan's risks? Yes      No

Comments / Actions / Where Documented

Timeframes: Implemented / Last Reviewed

b) Do you have a continuous process to monitor and manage these risks? Yes      No

Comments / Actions / Where Documented

Timeframes: Implemented / Last Reviewed

## 8. Oversight and compliance

a) Have you identified the legislative requirements, plan documents and any regulatory or plan-specific policies that apply to the pension plan? Yes      No

Comments / Actions / Where Documented

Timeframes: Implemented / Last Reviewed

b) Do you have a documented process to ensure you comply with legislative requirements and pension plan documents and policies? Yes      No

If yes, does this process include a regular review to monitor changes to support future compliance? Yes      No

Comments / Actions / Where Documented

Timeframes: Implemented / Last Reviewed

## 9. Transparency and accountability

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? Yes No

Comments / Actions / Where Documented	Timeframes: Implemented / Last Reviewed

- b) informs plan members and beneficiaries about the process for asking questions and raising concerns? Yes No

Comments / Actions / Where Documented	Timeframes: Implemented / Last Reviewed

- c) communicates how important decisions are made? Yes No

Comments / Actions / Where Documented	Timeframes: Implemented / Last Reviewed

- d) informs members about the risks, benefits, options and responsibilities of membership in the pension plan? Yes No

Comments / Actions / Where Documented	Timeframes: Implemented / Last Reviewed

## 10. Code of conduct and conflict of interest

- a) Do you have a code of conduct that sets out the expected behaviours for you as the plan administrator/plan sponsor and your delegates? Yes No

Comments / Actions / Where Documented	Timeframes: Implemented / Last Reviewed

- 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? Yes No

Comments / Actions / Where Documented	Timeframes: Implemented / Last Reviewed

- c) Do your delegates have a code of conduct that incorporates a conflict of interest policy? Yes No

Do you have processes in place to receive appropriate disclosure of conflicts and any breaches of the code of conduct? Yes No

Comments / Actions / Where Documented	Timeframes: Implemented / Last Reviewed

**11. Governance review**

a) Have you established and documented a process for a regular review of your pension plan's governance?		Yes	No
Comments / Actions / Where Documented	Timeframes: Implemented / Last Reviewed		
b) Does your governance review process include methods to address identified governance shortfalls?		Yes	No
Comments / Actions / Where Documented	Timeframes: Implemented / Last Reviewed		

**Completed by**

Name	
Title	Date (YYYY/MM/DD) <input type="text"/>

**Approved by** (if different)

Name	
Title	Date (YYYY/MM/DD) <input type="text"/>

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