

# SFPP Disclosure Policy



Owner/Approver: Corporate Board

Date Approved: September 24, 2021

Amended Date: March 12, 2024

Next Scheduled Review: Every three years, 2027

## PURPOSE AND SCOPE

The purpose of this policy is to establish the process for the disclosure of information authorized by SFPP Corporation in a timely, accurate, complete, understandable, convenient, and affordable manner. The policy applies to the Corporate Board, Sponsor Board, and Corporation staff.

The Board of Directors of SFPP Corporation believes that an essential aspect of diligent administration of the pension plan under its responsibility is communicating with Plan members, Sponsors and Employers as well as the media. Through various methods, the Board is committed to:

- Promoting transparency and accountability within its designated communication, including that of applicable financial reporting;
- Receiving and responding to all pertinent inquiries and feedback by Plan partners; and
- Maintaining ongoing communications with similar pension plans nationally.

Plan partners are defined as any individual, organization, group, or entity **external** to the Corporation that affects or can be materially affected by SFPP Corporation or the Plan.

The Disclosure Policy allows the Board to promote positive awareness of the services delivered and overseen by SFPP Corporation. The Policy addresses corporate disclosure.

## OVERALL PRINCIPLES

SFPP Corporation supports an open and transparent disclosure approach for accountability to its Plan partners by encouraging routine disclosure of records. Routine disclosure occurs when access to a record can be granted without a request under applicable access to information and privacy legislation.

## AUTHORITY

*Joint Governance of Public Sector Pension Plans Act (JGA)*

*Employment Pension Plans Act (EPPA) and its Regulations and Exemption (Public Sector Pension) Regulation (EPPR)*

*Personal Information Protection Act (PIPA)*

[Note: On November 22, 2019, SFPP Corporation became a public agency. However, the Corporation remains subject to PIPA until the *Freedom of Information and Protection of Privacy Act* and its Regulation, Schedule 1, are updated to include SFPP Corporation on the list of public bodies. The current regulation review expiry date was extended to June 2024.]

## POLICY

If any aspect of this policy conflicts with disclosure requirements under the governing legislation, the legislation will apply. Formal applications under the applicable access to information and privacy legislation are treated as an avenue of last resort when other means of access to information have been exhausted.

### **Roles and Responsibilities**

The Chief Executive Officer (CEO) is accountable for ensuring that SFPP Corporation is compliant with any governance, legislative, or regulatory authority such as the JGA, EPPA, and Income Tax Act. The CEO is responsible for providing guidance to Corporation employees in determining the requirements of and applying this policy.

Alberta Pensions Services Corporation (APS) provides pension administration services in respect of the Plan and maintains primary contact with Plan members consistent with a reasonable, prudent, and effective pension plan administrator. The role of APS is further defined within the Service Agreement between SFPP Corporation and APS. As the pension administration service provider for SFPP, APS is responsible for providing guidance to APS employees for routine disclosure and requests for information under the control of APS. APS is subject to the provisions of the Freedom of Information and Protection of Privacy Act (Alberta) (FOIP).

### **Release of Documents**

SFPP Corporation classifies certain records or categories of records as available through routine or authorized disclosure, or not released. The table in **Appendix A** provides a list of these records and where or if they are made public. Public disclosure can include the SFPP website or printed publications.

## **Verbal Disclosure**

All Board member or staff external discussions will comply with this disclosure policy, communications policies, and the Code of Conduct.

## **Requests for Information not Readily Available**

It is at the discretion of the CEO to consider Plan partner requests for information requiring the use of SFPP resources or the use of service providers. If a Plan partner requests information that is not readily available and requires the expenditure of time and resources by SFPP Corporation staff or by outside service providers to conduct research, prepare calculations, or otherwise perform work to produce the information requested, the CEO is authorized to undertake the necessary work if, in the CEO's opinion, it would not impose an undue amount of time or cost on SFPP Corporation staff or its service providers to gather the information. If a Plan partner request is not being considered for action by the Corporation, the CEO will notify the Chair and Vice-Chair of the Corporate Board, providing the opportunity for discussion or reconsideration, if needed.

Any requests for information **internal** to the Corporation, for example, a request from a plan sponsor or a plan employer, will be made through an internal process and decided by the CEO in concert with Sponsor Board members. That process is outlined in the Sponsor Board's Communication's Policy and does not apply to this disclosure policy.

## **Overriding Protection of Privacy and protecting Confidentiality**

The following information will not be released:

- Personal information unless authorized under the JGA, including under section 39 of Schedule 3 of the JGA, under PIPA, including under section 20 of PIPA, or the individual whose personal information it is has consented; and
- Documents and information that reveal trade secrets or commercial, financial, labour relations, scientific or technical information about a third party that is supplied in confidence and the disclosure of which could reasonably be expected to significantly harm their competitive or negotiating position or result in undue financial loss or gain.

The following information will not be released unless the CEO determines that the public interest in disclosure outweighs the impact on the interests protected by maintaining the information in confidence:

- Information harmful to individual or public safety;
- Information about confidential evaluations;
- Information harmful to law enforcement;

- Information harmful to intergovernmental relations;
- Cabinet and Treasury Board confidences;
- Advice from officials;
- Information the disclosure of which is harmful to economic and other interests of the Corporation or the Plan;
- Information about testing procedures, tests, and audits; and
- Privileged information. (For privileged information provided to either Board, privilege can only be waived by that Board).

### **Disclosure Process**

Requests for disclosure must be provided in writing to the CEO. SFPP Corporation and APS, as a service provider, are authorized to charge reasonable fees pursuant to applicable privacy legislation.

### **REVIEW**

This policy will be reviewed every three years.



Document	Disclosure	Exceptions /Notes
Location of SFPP Corporation's principal office	Posted to SFPP website – JGA, Schedule 3, section 40(1)(a)	
Listing of current Corporate Board directors, identifying the nominating organization	Posted to SFPP website – JGA, Schedule 3, section 40(1)(b)	
Listing of current Sponsor Board members, identifying their sponsor organizations	Posted to SFPP website – JGA, Schedule 3, section 40(1)(c)	
Sponsor Board rules made under sections 7 and 8: <ul style="list-style-type: none"> <li>• Sponsor Board composition;</li> <li>• Plan fund costs, charges, and expenses;</li> <li>• New participating employers;</li> <li>• Withdrawal of participating employers;</li> <li>• Rules for transfer agreements; and</li> <li>• Terms of reference.</li> </ul>	Posted to SFPP website – JGA, Schedule 3, section 40(1)(d)	
SFPP Corporation Bylaws	Posted to SFPP website – JGA, Schedule 3, section 40(1)(e)	
SFPP Corporation Employee Code of Conduct	Posted to SFPP website	
SFPP Corporation Director's Code of Conduct	Posted to SFPP website	
Sponsor Board Code of Conduct	Posted to SFPP website	
Annual Reports/Financial Statements (last five years)	Posted to SFPP website – JGA, Schedule 3, section 40(1)(f)	
Plan Text and amendments to Plan Text	Posted to SFPP website – JGA, Schedule 3, section 40(1)(g) EPPR section 30	
SFPP Corporation Directors and Officers compensation	Posted to SFPP website – JGA, Schedule 3, section 40(1)(h) <i>Public Sector Compensation Transparency Act</i>	
SFPP Corporation Expenses (incurred by the Directors and Officers of the Corporation)	Posted to SFPP website – JGA, Schedule 3, section 40(1)(h)	
Sponsor Board Expenses (amounts expended at the request of the Sponsor Board and incurred by Sponsor Board members)	Posted to SFPP website – JGA, Schedule 3, section 40(1)(i)	
Member annual statements	EPPR section 31	Routine disclosure provided through APS
Pensioner annual statements	EPPR section 32	Routine disclosure provided through APS
Termination of active membership statement	EPPR section 34	Routine disclosure provided through APS
Relationship breakdown information statement	EPPR section 35	Routine disclosure provided through APS



Document	Disclosure	Exceptions /Notes
Information statement after filing a property order or agreement	EPPR section 36	Routine disclosure provided through APS
Retirement statement	EPPR section 37	Routine disclosure provided through APS
Lump-sum payment statement	EPPR section 39	Routine disclosure provided through APS
Pre-retirement death statement	EPPR section 40	Routine disclosure provided through APS
Post-retirement death statement	EPPR section 41	Routine disclosure provided through APS
Notice of changes in contributions or benefits	EPPR section 44	
Actuarial Valuation	With CEO approval, an actuarial valuation report (or a summary) provided to Plan partners on request. EPPR section 46  May be provided to other parties with the approval of the Actuary. FOIP section 30	The 2 most recent actuarial valuation reports and cost certificates filed in relation to the Plan.
Annual Information Return (AIR)	Provided to Plan members on request. EPPR section 46	The 3 most recent annual information returns filed in relation to the Plan.
Statement of Investment Policies and Procedures (SIPP)	Summary of SIPP (Asset Mix): Posted to the SFPP website  Full SIPP: Provided to approved Plan partners upon request as required by the EPPR.	Exception – full SIPP: The CEO has the discretion to share materials with outside service providers necessary for them to provide their advice.
Funding Policy and Statement of Risk Appetite	Summary of Funding Policy posted to the SFPP website.  Full policy provided to Plan partners upon request as required by the EPPR.	Exception to full policy disclosure: The CEO has the discretion to share materials with outside service providers necessary for them to provide their advice.
Quarterly Investment Performance Reports	Summary posted on the SFPP website.	
Strategic Plan, Vision, Mission, Values	Summary posted to the SFPP website  Full Strategic Plan provided to Plan partners upon request.	Exception: The CEO has the discretion to share materials with outside service providers necessary for them to provide their advice.
Board meeting agendas and meeting materials	Not released.	Exception: The CEO has the discretion to share materials with outside service providers necessary for them to provide their advice. The CEO may require an outside service provider to enter into a non-disclosure agreement before sharing materials.



Document	Disclosure	Exceptions /Notes
SFPP Corporation Board and Sponsor Board meeting minutes	Not released.	Exception: The CEO has the discretion to share materials with outside service providers necessary for them to provide their advice. The CEO may require an outside service provider to enter into a non-disclosure agreement before sharing materials.
In-Camera SFPP Corporation Board and Sponsor Board Proceedings and Documents	Not released.	Exception: The CEO has the discretion to share materials with outside service providers necessary for them to provide their advice. The CEO may require an outside service provider to enter into a non-disclosure agreement before sharing materials.
Legal Opinions	Not released.	Exception: The CEO has the discretion to share materials with outside service providers that is necessary for them to provide their advice. The CEO may require an outside service provider to enter into a non-disclosure agreement before sharing materials.
Other Studies	Not released.	Exception: The CEO has the discretion to share materials with outside service providers necessary for them to provide their advice. The CEO may require an outside service provider to enter into a non-disclosure agreement before sharing materials.