



December 22, 2016

RE: Revised CAPSA Guideline No. 4, Pension Plan Administrator Governance Self-Assessment Questionnaire and Frequently Asked Questions

On behalf of the Canadian Association of Pension Supervisory Authorities (CAPSA), we are pleased to release the enclosed revised CAPSA Guideline No. 4: Pension Plan Governance, the related Pension Plan Administrator Governance Self-Assessment Questionnaire and the Frequently Asked Questions (FAQ).

Published in 2004, the CAPSA Guideline No. 4: Pension Plan Governance and Self-Assessment Questionnaire (CAPSA Governance Guideline) were developed to assist plan administrators across Canada implement and maintain effective pension plan governance processes. To date, the CAPSA Governance Guideline has become the most requested and utilized CAPSA publication by plan administrators.

As part of CAPSA's 2012-15 Strategic Plan, the governance guideline was identified for review and the Pension Plan Governance Committee was re-established with a mandate to examine related industry and regulatory developments, review established international best practices, and advise CAPSA on potential revisions to the governance guideline. In April 2014 the Committee established an Industry Working Group (IWG), composed of pension governance experts nominated by a number of national industry associations. Working in tandem, members of the Committee and the IWG prepared a consultation package that included draft revisions to the CAPSA Guideline No. 4: Pension Plan Governance, the related Pension Plan Administrator Governance Self-Assessment Questionnaire and the FAQ. This package was released on March 11th, 2016 for stakeholder consultation. The Pension Plan Governance Committee received and reviewed eleven submissions and has made many improvements to the consultation package based on the recommendations.

CAPSA wishes to express its gratitude to the Industry Working Group for their dedication and contributions. CAPSA also thanks all the stakeholders that provided feedback during the consultation process.

Best wishes,

A handwritten signature in blue ink, appearing to read 'Angela Mazerolle'.

Angela Mazerolle
Chair, CAPSA

A handwritten signature in blue ink, appearing to read 'Tamara DeMos'.

Tamara DeMos
Chair, CAPSA Pension Plan Governance Committee