

OMERS Administration Corporation

MEMBER SERVICES COMMITTEE MANDATE

Purpose

The Member Services Committee assists the Board of Directors (“OAC Board”) of OMERS Administration Corporation (the “OAC”) in meeting its fiduciary oversight and related obligations in relation to Plan funding and administration policies and strategies, and in discharging its related monitoring, compliance and risk mitigation responsibilities. It is not the intent of the Member Services Committee to detract from the roles and responsibilities of other bodies, such as the OAC Audit Committee or the Sponsors Corporation, but rather to ensure oversight of management activities in key pension activities. Where relevant or appropriate, work product of OAC Management or the Committee can be presented or discussed with OMERS Sponsors Corporation or other bodies such as the AC/SC Joint Council or the Plan Design and Information Committee of the SC.

Composition

The Committee is to be comprised of five Directors. Committee members will be recommended for OAC Board approval by the Board Chair. Members will serve for one-year terms. The OAC Board may reappoint any or all members of the Committee for additional one-year terms.

Meeting Schedule and Frequency

The Committee will meet five times per year and as many additional times as needed to carry out its duties effectively.

Responsibilities

The Committee fulfills its purpose as follows:

- 1) address funding and actuarial matters including:
 - a) recommend the appointment of the external actuary to the OAC Board to undertake annual valuations of the OMERS Pension Plans;
 - b) recommend actuarial methods and assumptions of all OMERS Pension Plans to the OAC Board;
 - c) recommend annual valuations of all OMERS Pension Plans to the OAC Board;

- d) recommend actuarial valuations of all OMERS Pension Plans for filing with the appropriate regulator;
 - e) review projections of OMERS Pension Plans prepared for the Sponsors Corporation; and
 - f) review plan design and contribution rate decisions made by the Sponsors Corporation regarding impact on the current membership, funding and investment strategy;
- 2) in its role as Administrator and fiduciary, address innovation and strategic matters and, as appropriate or relevant in each case, recommend or ensure OAC Management direct to the SC (or such other body)
- a) approval of any proposed expansion of membership in OMERS, or where it does not have such approval rights, recommend to the SC
 - b) approval of agreements for transfers of assets and liabilities, in respect of any new members or members with a split pension (divested members);
 - c) approval of new pension-related products and services for members;
 - d) review of pension reform initiatives and changes including new legislation/regulations; and
 - e) where applicable, recommend pension innovation and strategic matters to the SC for consideration;
- 3) address plan administration issues
- a) approve material pension administration decisions on behalf of the OAC Board as may be required under the OMERS Act or Regulation
 - b) review pension systems and material development projects
 - c) review communication and education channels
- 4) review operational performance
- a) review pension service levels
 - b) review industry standards
 - c) review client satisfaction results
- 5) review material pension-related legal claims;
- 6) review and recommend on such other issues as determined by the OAC Board;
- 7) approve policies that are identified as the responsibility of the Member Services Committee and monitor such other management policies as are within the subject matter of the Member Services Committee;
- 8) review and confirm or recommend amendments to the Committee's mandate and procedures annually and approve a work plan for the Committee and;
- 9) review and confirm or recommend Appeals Sub-Committee composition.

Committee Leadership

The role of the Committee Chair is to:

- foster a constructive tone so that the Committee works as a cohesive team;
- assist the Board Chair in developing and fostering a healthy Board culture;
- ensure that the informational needs of Committee members are met;
- promote the independent thinking and decision-making of the Committee;
- build consensus among Committee members;
- ensure meeting time is used effectively;
- monitor Committee activities to ensure the work undertaken is consistent with the mandate and does not interfere with Management's responsibilities or the role of the SC;
- work in conjunction with Management to ensure that the Committee fulfills its mandate and completes its work plan efficiently and effectively; and
- move Committee discussion towards a constructive and timely resolution.

Reporting and Accountability to the OAC Board

Following each Committee meeting, report to the OAC Board on the activities, findings and any recommendations of the Committee. This will be accomplished by:

- the distribution of the minutes of all Committee meetings to all Directors; and
- a written report at the next scheduled OAC Board meeting.

Other

The Committee will:

- retain external advisors to provide pension and actuarial expertise and any other support as required or deemed appropriate, following the Board-approved selection process;
- ensure members are provided with the appropriate resources and education to fulfill the Committee's responsibilities;
- generally conduct *in camera* sessions at the end of its meetings; and
- annually evaluate the Committee's performance in fulfilling its mandate and report findings to the OAC Board.

Applicable Policies

- Primary Plan Funding
- Communication of Member Incentives
- Information Request Policy

HISTORY

Effective Date: *January 1, 2012*

Approval Dates: *December 15, 2012*