



COMMUNICATION POLICY

1. PURPOSE AND PRINCIPLES

1.1 Purpose

The purpose of the College Pension Board of Trustees' (the "**Board**") Communication Policy (the "**Policy**") is to:

- (a) promote transparency and accountability to stakeholders and to foster stakeholder confidence through the provision of information about the Board and the College Pension Plan (the "**Plan**");
- (b) codify the Board's communications principles and to describe how those principles and the legislative requirements are met through the activities of the Board and its agents; and
- (c) support the Board, in all its communication activities, in meeting the Board's mission statement: *To provide a reliable source of retirement income by keeping the pension promise established by the Partners.*

1.2 Principles

The Board has established communication principles for all publications about the Plan and the activities of the Board. The communication principles are:

- (a) All communications should be clear and concise, accurate and timely, accessible, consistent, and proactive.
- (b) All communications will use the principles of plain language.
- (c) The review and approval process used to ensure the above criteria will include an analysis of the content from a risk management perspective.
- (d) The Plan identity and communication best practices will be incorporated in the development of all communication material.

2. EDUCATION AND OUTREACH

Communications will:

- (a) raise awareness and educate key stakeholders on how BC public sector pension plans are funded, structured, and managed in order that they can be effective advocates for the plans;
- (b) engage and ensure stakeholders feel confident about their continued involvement with the plans;
- (c) reassure stakeholders that the plans are well managed and sustainable long term; and
- (d) raise the collective level of pension understanding and dispel myths.

Education and outreach are directed at a varied audience including the Plan's trustees ("**Trustees**"), partners ("**Partners**"), employers, member associations, and members, as well as the Government of British Columbia and provincial politicians.

3. ROLES, RESPONSIBILITIES, AND ACCOUNTABILITY

3.1 College Pension Board of Trustees

(a) General

The Board is responsible for establishing the Policy and has the sole authority to amend it.

The Board has overall responsibility for ensuring that the principles and obligations outlined in the Policy, including those which have been delegated to a committee of the Board, agent of the Board, Plan employer, or any other party, are met.

The Board is responsible for approving communications plans and strategies to meet the principles and obligations outlined in the Policy.

The Board's chair ("**Chair**") speaks on behalf of the Board. The Board's vice chair will speak on behalf of the Board in the absence of the Chair. A Trustee may speak on behalf of the Board with the prior approval of the Board.

(b) Media

Only the Chair, or designate, has the authority to release or make statements to the media on behalf of the Board. An individual Trustee will not speak to the media on Plan matters unless authorized.

If a Trustee is speaking to the media or other parties but not acting on behalf of the Board, the Trustee should make it clear that the Trustee is doing so in a capacity other than as a trustee and that the information being provided is not information created by or originating from the Board, or information that the Trustee is aware of only by virtue of being a Trustee. A disclaimer statement must be included in any prepared materials.

(c) Communication with Plan Partners

(i) *Partner Input*

If the Board identifies matters on which it would like, or is required by the Plan's Joint Trust Agreement to request, input from the Partners, the Chair will contact the Partners to request such input.

(ii) *Plan Information*

(A) Meeting Materials

Subject to the restrictions set out in paragraph (D) below, Board materials are available to the Partners once they have been considered at a Board meeting.

(B) Briefing Partners

Matter on which Partner input is sought: If a matter on which the Board has sought input from the Partners is before the Board, a Trustee may make presentations on that matter to any Partner or any subcommittee of a Partner. In making such a presentation, the Trustee may use the Trustee's background and knowledge to suggest options and may disclose information not subject to the restrictions in paragraph (D) below.

Matter before the Board: Subject to the restrictions set out in paragraph (D) below, a Trustee may use Board material, including committee material, to brief a Partner or a Pension Advisory Committee, or retiree organization, on an issue that is before the Board.

Matter not before the Board: Where a Trustee is speaking to a Partner or a Partner subcommittee on a matter that is not expected to be discussed by the Board within the next six months, the Trustee may present on the topic, but in doing so may only rely on publicly available information, and shall always make it clear that the Trustee is not speaking on behalf of the Board.

(C) Information Requested by Partners

If a Partner requests information from the Board, the Board will consider such request, subject to the restrictions set out in paragraph (D) below. If such information is approved for release by the Board, it will be provided to all Partners at the same time.

(D) Disclosure Restrictions

The following information will not be disclosed to Partners:

- personal information, as that term is defined in the *Freedom of Information and Protection of Privacy Act*;
- information that the Board has a statutory or contractual obligation to keep confidential;
- information relating to an appeal;

- information over which the Board can claim solicitor-client privilege, unless the Board determines it would be in the best interests of the Plan's beneficiaries to waive such privilege; and
- information that the Board determines should not be shared with the Partners, including information that the Board reasonably determines is not in the best interests of the Plan's beneficiaries to disclose.

If an individual Trustee is seeking to disclose information to brief or present to the Partners, the Trustee must consult with the Chair prior to such disclosure and if appropriate, the Board, to confirm that any information being disclosed does not fall within one of the restricted categories of information set out above.

(d) Communication with Other Public Sector Pension Plans

The Chair will prepare a written report to the chair(s) of the Municipal, Public Service, and Teachers' Pension Boards of Trustees on matters of mutual interest following each quarterly Board meeting.

Upon request, all Board materials are available to the Municipal, Public Service, and Teachers' Pension Boards of Trustees once they have been considered and decided at a Board meeting, unless explicitly restricted by the Board taking into account the restrictions set out in paragraph 3.1(c)(ii)(D) above.

Notwithstanding section 6 of this policy, the Pension Board Secretariat may share information that would not otherwise be routinely available with the Municipal, Public Service, and Teachers' pension plans provided the release of the information is approved by the Board Chair, Vice Chair or Executive Strategy Officer.

(e) Communication with Plan Members and Beneficiaries

The Chair, on behalf of the Board, will respond, in a timely manner, to all written communication from Plan members and other interested parties. This may include redirecting the inquiry to the Plan administrative or investment agent, or other service provider, informing the individual that the matter will be discussed at the next regularly scheduled Board meeting, or providing a direct response.

The Board may, as an issue warrants, prepare an issue-specific Board Communiqué or letter to all members. The Communiqué or letter may be distributed through a variety of methods including posting on the website, inclusion in the annual Member Benefit Statement mail out, or through the member's employer.

Where a Trustee is speaking to an association of Plan members, including retiree associations, on a matter that is not expected to be discussed by the Board within the next six months, the Trustee may present on the topic, may rely on publicly available information, and shall always make it clear that the Trustee is not speaking on behalf of the Board.

For purposes of coordinating speaking engagements with retiree associations the Board recognizes the Association of BC College Pension Plan Retirees (CPPR) as the primary retiree association. Other retiree associations requesting a speaking engagement from the Board or the Board's Secretariat should coordinate its request through the CPPR.

(f) Communication with the Broader Pension Industry

Trustees are encouraged to attend pension related conferences and, subject to Board confidentiality, to present and discuss issues with other participants at such conferences. If a Trustee's presentation will include material pertaining specifically to the Plan, then the Trustee should seek prior approval from the Board.

(g) Communicating Plan Rule and Benefit Changes

Once the Board has decided that a Plan rule or benefit change is required or desirable, it will communicate the change in a timely manner and make the effective date reasonable for the type of change.

Any Plan rule amendment that may have an impact on a member's retirement benefit or choice of benefits will have a minimum communication period of 90 days prior to implementation. Plan rule changes that may affect a Plan member at a point in Plan membership other than retirement will have a minimum communication period of 60 days prior to implementation.

3.2 Board's Executive Staff

The Board's Executive Staff is responsible for providing thought leadership and decision-making authority on behalf of the Board in respect of the delivery of education and outreach.

3.3 Communications Committee

The Board's Communications Committee (the "**Committee**") has been given a mandate to ensure that communication material about the Plan and the activities of the Board are written in accordance with the Board's communication principles.

The Committee is responsible for developing and recommending formal communications plans and strategies to the Board and for monitoring their implementation.

The Board may, at its discretion, delegate to the Committee the approval of communications materials. The Committee may, at its discretion, delegate to the BC Pension Corporation (the “**Corporation**”) the approval of communications materials that are within the authority of the Committee to approve. Where the Corporation has delegated authority to approve communications products, the Committee may undertake a quality assurance review of the published materials.

The Committee gives direction to the Corporation with respect to communicating with Plan members, Plan employers, and other stakeholders.

3.4 BC Pension Corporation

The Corporation is responsible for drafting, reviewing, and approving products for distribution where approval authority for a communications product has been delegated to it.

Where the Board has asked for a communications product, and where the approval authority resides with the Committee or Board, the Corporation is responsible for drafting the communication product. The Corporation will ensure that all draft material is reviewed for content accuracy by Plan administration, finance, and policy staff, as applicable, before it is presented to the Committee for its review.

The Corporation is responsible, as the Board’s agent, for producing and distributing the information required by law to members and their beneficiaries on termination, retirement, or death. The Corporation is also responsible for producing and distributing, once approved by the Board, the annual Report to Members, the Annual Report of the Plan, and any other information the Board requests be distributed to members and/or employers.

When the distribution method for providing information to active Plan members is through the Plan employers, the Corporation will ensure that a sufficient supply of the material is provided to the employers in a timely manner. The Corporation will ensure that all material that is sent to employers for distribution to Plan members is also provided to the Plan member organizations and/or unions.

3.2 Employers

The Plan rules and legislative framework specify the duties of Plan employers with respect to providing information about Plan members to the Corporation so that the individuals’ pensions can be administered.

Plan employers are required to distribute to active Plan members any other Plan information supplied by the Corporation within the time limits specified.

4 SERVICE PROVIDER SPEAKING ENGAGEMENTS

The Board recognizes that its service providers are asked to speak about the Plan and its investments at various venues including pension related conferences, meetings or events of the Partners or their committees, and retired member groups. In this context, the Board offers the following process and principles to service providers for consideration before their engagement with interested parties on pension plan related topics.

- (a) Ensure the Chair is advised of the speaking engagement invitation;
- (b) Confirm that the presentation content will entail general information, but not matters that are specific or confidential to the Board; and
- (c) Convey to the audience that the service provider is not speaking on behalf of the Board.

Service providers are requested to contact the Chair, through the Pension Board Secretariat, to provide notification of the speaking engagement and confirm their undertaking to comply with the above principles.

The Chair may approve of the service provider's speaking engagement on behalf of the Board.

This Policy does not apply to any request for service provider to speak on topics of a general nature or on topics that are not related to the Plan or its investments.

5 REGULATORY FRAMEWORK

The Plan is administered in accordance with federal and provincial pension, family, employment, and tax legislation, as well as the common law, and all communication activities of the Board will be administered in compliance with that regulatory framework.

The Board is also subject to the *Freedom of Information and Protection of Privacy Act* and will conduct its activity, both directly and through its agents, in a manner that will safeguard the confidentiality of Plan member data. This includes the collection, use, disclosure, and retention of personal information.

The Board will make available, on request, any other document or information of the Board that is not protected due to its personal, legal, or otherwise confidential nature.

6 ROUTINE DISCLOSURE OF INFORMATION

The Board makes the following information available on the public website and on the request of interested parties:

- (a) the Board's foundation documents and policies: the Plan's Joint Trust Agreement, Plan Rules, Statement of Investment Policies and Procedures, and Funding Policy;
- (b) the names and brief biographies of the individuals on the Board, how to contact the Board, and the Board's mission statement;
- (c) summary information about the Plan, the Plan's membership, and investment holdings;
- (d) Annual Report, Report to Members, and other publications or information on a wide range of topics related to the Plan and its benefits, including information on appealing a decision of the Plan's administrative agent;
- (e) highlights of each quarterly Board meeting including governance and benefit decisions;
- (f) governing legislation and rules; and
- (g) the triennial actuarial valuation report as required by the Plan's Joint Trust Agreement and the *Pension Benefits Standards Act*.

7 SOCIAL MEDIA GUIDELINES

7.1 College Pension Plan Use of Social Media

The Board may use social media to disseminate information about the Plan. The Corporation is responsible for managing the social media accounts for this purpose.

7.2 Trustees' Personal Use of Social Media

The Board acknowledges that Trustees may use social media tools for personal or professional use in a capacity other than as a trustee of the Plan. A Trustee will ensure that the Trustee's online activity does not conflict with the Trustee's fiduciary obligations, the Board's Code of Conduct, or this Policy.

A Trustee will not affiliate themselves with the Plan on the Trustee's Facebook and Twitter profiles to avoid being identified as a spokesperson for the Board. Trustees may forward documents through social media that are publicly available; however, in accordance with Board policy, may not comment on them.

Trustees who use social media tools for personal use will consider how it may affect the Plan and other Board members, recognizing that social media content is pervasive, often permanent, and in many cases out of personal control once posted. A Trustee will ensure that no material is posted to the Trustee's personal pages or sites that could jeopardize the reputation of the Trustee, the Plan, or the Board.