

V. Board Self-Assessment

Section 12 – Governance: Periodic Self-Assessment

12.1 Benefits of Self-Assessment

An effective governance system is a good method of overall risk management. Controlling legal and other risks facing the Public Service Superannuation Board (PSSB, the Board) is one of the benefits of good governance practices. An equally important and transparent benefit of effective governance is the reliable assurance to members of the Public Service Superannuation Plan (PSSP), the Plan) that the Plan is capable of providing benefits presently and into the future.

The Public Service Superannuation Board Governance Self-Assessment Questionnaire has been designed to assist members of the Board in assessing their own performance and determining where weaknesses exist that may require corrective measures.

The self-assessment process also offers an opportunity for the Board to share responsibility for the pension benefit delivery with other stakeholders. Transparency of information about existing conditions, decisions and actions is integrally related to accountability. Reporting the self-assessment results provides accountability to interested stakeholders and is consistent with the recommendation by the Joint Task Force on Pension Plan Governance and with CAPSA's *Pension Plan Governance Guidelines* for industry best practices.

12.2 About the Questionnaire

The objective of the Governance Self-Assessment Questionnaire is to enhance the awareness and knowledge of the individual Board members as to the performance of the Public Service Superannuation Plan and its governance practices in an effort to strengthen the governance capabilities of the Board as a whole.

The questionnaire will assist the Board in assessing its own performance and determining where weaknesses exist that may require corrective measures.

The questionnaire is modeled on and reflects the principles contained in CAPSA's *Pension Plan Governance Guidelines and Self-Assessment Questionnaire* and is recommended as a useful tool for pension plan trustees and administrators in assessing their own plan's performance. Responses to the questions should be thorough and analytical in order to reflect the current situation of the Plan, thus pointing out areas that require improvement.

This questionnaire will be completed in writing by a person who possesses the best knowledge of the answer to each question, and will be approved by the Chairperson of

the Board, after due consultation with the Board. The questionnaire will be completed annually, at the end of each fiscal year of the Plan.

A report of the results of the questionnaire, approved by the Board, will be made available to all interested stakeholders through the Plan's website.

12.3 History

Approval date:	December 8, 2005, November 17, 2009, and March 22, 2013
Last review:	November 22, 2018
Next scheduled review:	November 2019