

RFP FIN-2021-01 Retirement Savings Plan Recordkeeper
Addendum - 24 November 2021

The following chart provides the Company's response to proponent questions and requests for clarifications. Note that some questions have been edited to improve clarity.

#	Question	RFP Section Reference (Where Applicable)	Company Response
1	May proponents use the Company's logo in their proposal?	-	Yes, the Company's logo may be used in a proposal.
2	Who is the current Payroll provider?	-	ADP Workforce Now
3	What HRIS system is currently used?	-	ADP Workforce Now
4	Are there any other systems or providers that the Company currently works with, or are planning to change to that proponents should be aware of?	-	The Company has disclosed all systems and providers relevant to this RFP.
5	Who is Company's current recordkeeper incumbent?	-	The Company will not disclose the current incumbent provider, however can confirm that it is a provider in the Canadian marketplace.
6	Does the Company have the same provider for both the group retirement and group benefit programs?	-	No, the Company currently has different providers for the group retirement and group benefit programs.
7	Will the Company be marketing the Group Benefits plan? If so, would the Company look for a single sign-on option for both plans?	-	An RFP for the Company's group benefit and insurance plan provider is currently active. Single sign-on functionality would be a consideration, and will be discussed with the successful Proponent(s) during the transition/implementation process.
8	Does the Company currently or in the future plan to use a third party consultant to work on the investment strategy of the plan?	-	The Company is actively engaged with a third party consultant and regularly reviews the investment strategy of the plan. No significant changes to the investment strategy are planned in the near future.
9	How does the Company currently communicate with their members? Is there a centralized communication forum?	-	The Company does not frequently provide employees with retirement savings plan communications, as plan members receive relevant information directly from the plan recordkeeper. However any communications related to material changes to the plan are sent either electronically or hard copy to plan members. The Company does not have a centralized communication forum for plan members available at this time.
10	How are contribution remittances managed/processed by the Company?	-	The Company's contribution remittances are currently processed through an SFTP link separated by division, and centrally managed by the Company's Payroll department.
11	Please provide a breakdown of each plan's assets that includes the fund/fund manager; including the asset weighing of each.	-	A breakdown of the plan's assets by asset class was provided in the Confidential Information document received by proponents after returning the Company's Non-Disclosure Agreement. Further breakdown by specific fund/fund manager will not be provided.
12	Please provide a breakdown of each plan's assets, by plan member demographic age band.	-	In accordance with section 2.21.1 of the RFP, response to this question is considered Confidential Information and will be released by email to proponents who have returned the required Non-Disclosure Agreement.
13	Please provide a breakdown of each plan's plan members by Province.	-	In accordance with section 2.21.1 of the RFP, response to this question is considered Confidential Information and will be released by email to proponents who have returned the required Non-Disclosure Agreement.
14	Please provide a breakdown of each plan's terminated plan members.	-	In accordance with section 2.21.1 of the RFP, response to this question is considered Confidential Information and will be released by email to proponents who have returned the required Non-Disclosure Agreement.

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15	May we include a cover letter? If so, will the cover letter count toward the allotted 25 page limit?	<u>3.2 Proposal Format</u> : Page 14	As per section 3.2.1 a., in addition to the 25 pages, proponents may include a cover page, a table of contents, a schedule setting out team biographies, and a back cover. For additional clarity, the cover page, table of contents, schedule setting out team biographies, and back cover will not count towards the 25 page limit.
16	When a schedule is required to be incorporated into the proposal response, does the schedule count toward the 25 pages, or may it be referred to as a separate attachment?	<u>3.2 Proposal Format</u> : Page 14	Any Schedules that must be incorporated into the proposal will be counted towards the 25 page limit.
17	Please confirm if altering font size of Schedules would be considered an alteration when being included in the proposal response?	<u>3.2.2 Technical Issues</u> : Page 14/15	Minor adjustments to spacing and/or font size of Schedules will be accepted (no smaller than the equivalent to Arial 10). However where it is evident in the Company's opinion that the proponent is using font manipulation to avoid formatting requirements such as page limits, the Company retains the right to disqualify the proponent pursuant to section 2.24(f).
18	Can comments/feedback/suggestions be included within any of the Schedules?	-	The Company will review any proposed revisions to Schedules, but may not accept changes unless they are minimal and not material updates. Submission of the Schedules as set out in the RFP is required for compliance with and participation in the Company's RFP process.
19	Are any additional attachments permitted such as sample project timeline, member education/communication sample(s), or "any documents, information, and exceptions that may add clarity to response" as stated in 3.3.11 on page 18? If so, would they count against 25 page limit?	<u>3.2 Proposal Format</u> : Page 14	Any documents, charts or sample information provided should be incorporated or embedded into the Proposal, and will be counted towards the 25 page limit.
20	Is the "written document" referring to a separate document, or is it "the Proposal" referred to in 3.2.1.a.? If it is "the Proposal", are those charts part of the 25 page limit or are they in addition to it?	<u>3.3 Proposal Contents</u> : Page 15	The "written document" is referring to the proposal. Any documents, charts or sample information provided should be incorporated or embedded into the Proposal, and will be counted towards the 25 page limit.
21	Regarding Part D Pricing, is there anything required to be included in the 25 page Proposal?	<u>3.3.17 Pricing</u> : Page 23	Response to Part D Pricing should be provided as a separate attachment, as per 3.2.1 b.
22	Please clarify what is meant by disbursements? Is this general retirement payments?	<u>Schedule 1 Scope of Work</u> : Page 26 Recordkeeping and Administration Functions: - "Process disbursements from the plans, net of applicable taxes, including making tax payments to the authorities and proving the appropriate documentation /reports."	Disbursements refer to any form of payment out of the plan to plan members or on behalf of plan members, including withdrawals or transactions initiated by members, as well as terminations and retirements. This is part of standard recordkeeping services as outlined in the RFP.
23	Please confirm that the intention is for terminated members to stay in the plan as an ongoing option.	<u>Schedule 1 Scope of Work</u> : Page 26 Recordkeeping and Administration Functions: - "Track and administer inactive members remaining in the programs separately from that of the active members."	The Company would like to offer plan members (both active and inactive) reasonable fees, and as such allows for terminated members to remain in the group plan for the near term. Encouragement to exit the group plan is communicated to plan members upon termination.
24	Is there currently a Company-sponsored RIF/LIF in place?	<u>Schedule 1 Scope of Work</u> : Page 27 Recordkeeping and Administrative Functions: - "Disclose to terminated or retiring members any additional fees or programs available, including those services endorsed by the sponsor".	No, the Company does not currently offer a Company-sponsored RIF/LIF.

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25	Do the terms "as per sponsor direction" and "endorsed by the sponsor" mean that the Company sponsors its own rollover plan for terminated and/or retired members? Or do members have access to the rollover plan(s) sponsored by the proponent?	<u>Schedule 1 Scope of Work</u> : Page 27 Recordkeeping and Administrative Functions: - "Provide terminated or retiring members support which includes disclosing the options available to the member as per sponsor direction and in accordance with legislation, providing the standard administrative services stated above as well as providing access to a transition specialist." - "Disclose to terminated or retiring members any additional fees or programs available, including those services endorsed by the sponsor."	No, the Company does not currently offer a Company-sponsored rollover plan for terminated or retired plan members. Plan members can have access to rollover plan(s) sponsored by the proponent should they choose to move their assets out of the Company's group plan.
26	Does this point refer to cross-selling?	<u>Schedule 1 Scope of Work</u> : Page 28 Additional Capabilities or Services: - "Disclose your advisory services upon request including those that can promote services and products not endorsed by the Company as well as any in-plan services including any related fees."	The purpose of this statement is to understand if the advisory services provided by the proponent are limited to the programs offered by the Company, or do the proponent's advisory services include promotion of other products/services not endorsed by the Company. If the latter applies, please specify the scope and any related fees.
27	What charts are being referred to?	<u>Schedule 6 Pricing Schedule</u> : Page 34 - "The Proponent should use the following charts to set out its pricing."	Please disregard reference to "the following charts". Proponents may provide their own chart(s) for pricing, but it must be in editable excel format.
28	It is our policy to seek client permission before including them as references and to also make them aware of the organization to which their name will be provided. This is our standard practice to honour the privacy of our clients and many of our clients also require this of us. Is this acceptable?	<u>Schedule 8 References Schedule</u> : Page 38	This is acceptable. Furthermore, if a proponent is selected to move forward into the Reference Verification stage of the RFP process, the Company will advise before contacting the references listed.
29	Would it be possible to link our Group Annuity Policy to the Company's Form of Agreement as our policy includes specifics related to an insurance contract.	<u>Schedule 10 Form of Agreement</u> : Page 40	Yes, the Company will allow for an additional Schedule (related to the group annuity plan) to be added to the Form of Agreement. However any additional policies or details required to form part of the Service Agreement should be drafted and proposed to the Company for review as part of the RFP process.
30	Please advise how the Company would like to handle the collection of contribution rates and rate changes by plan members. Is this to be maintained and monitored by the Company or the proponent? If the latter, please indicate the name of the payroll provider.	<u>Schedule "A" - Services</u> : Page 52 Recordkeeping and Administration Functions	The collection of plan member contribution rates and rate changes is currently processed and centrally managed by the Company's Payroll department.
31	In addition to the core investment platform, we can also offer an extended (supplemental) fund line up. However, the Company would have responsibility for the investment oversight of these funds, and this would require internal resources/expertise or the assistance of a qualified third party. Is this something the Company would be interested in?	<u>Schedule "A" Services</u> : Page 54 Investment Management Services	Yes, the Company would like to review all proponent capabilities with respect to core and supplemental fund line-ups.
32	Please elaborate on the definition of "Business Entity and its Owner(s)" when it comes to background checks - specifically for publicly-held corporations?	<u>Schedule 11 Certificate of Compliance</u> : Page 58	"Business Entity" means the legal name of the proponent (whether that's a single person, partnership or corporation). "Owner" means: (a) for a corporation, all shareholders with a minimum 25% legal or beneficial ownership of the corporation's shares; (b) for a partnership, all general partners and those limited partners with at least a 25% interest in the partnership; and (c) for a sole proprietorship, the individual(s) owning the business.