

Working Title Manager, Compliance and Research		Name	
Position Number	Reports to Position No., Class & Level	Division, Branch/Unit	Ministry Treasury Board & Finance
Present Class		Requested Class	
Dept ID	Program Code	Project Code (if applicable)	

**POSITION SUMMARY:** Briefly describe the main purpose of the position, and why it exists for the most part (See PP [Pages 28-32](#)).

The Manager, Compliance and Research (MCR) reports to the Senior Manager, Regulatory Compliance (SMRC). The MCR's key role is to ensure their portfolio of assigned pension plans registered in Alberta under the Employment Pension Plans Act (EPPA) are in compliance with the EPPA and the Employment Pension Plans Regulation (EPPR). The incumbent uses knowledge, judgment and expertise to monitor a plan's compliance, assess key documentation, identify compliance issues and intervene where necessary to ensure a pension plan remains compliant with legislative standards, from initial registration to plan wind-up. The position assists in preparing the annual communication reports to internal and external audiences and prepares research on assigned topics. The incumbent also identifies and brings to the attention of the Deputy Superintendent and SMRC policy issues that require review and possible changes in legislation. The MCR will conduct special research projects, as required. The overall objective of the work is to help ensure the development, growth and ongoing viability of pension plans registered in Alberta.

The MCR supports the SMRC and Manager, Compliance and Operations (MCO) in maintaining the Risk Management Strategy (RMS) and Pension Plan Intervention Program (PPIP) by supplying portfolio-level analytics and recommending follow-up actions. The incumbent identifies the risks and risk level associated with a plan in terms of its funding, communication and administration, and recommends and implements appropriate corrective action to mitigate the risks identified.

**RESPONSIBILITIES AND ACTIVITIES:** The purpose of the job can be broken down in different responsibilities and end results. Each end result shows what the job is accountable for, within what framework and what the added value is. Normally a job has 4-8 core end results. For each end result, approximately 3-6 activities should be described (see Writing Guide [Pages 9-10](#)).

**Review and assessment of plan documents filed with the division.**

Through the interpretation and application of complex legislation, the MCR needs to understand the multi-faceted aspects of legislation in order to review documents filed with the regulator; determine whether they comply with legislated standards; and, where applicable, determines the level of intervention necessary to bring documents into compliance. The MCR has a portfolio of pension plans to monitor, and the portfolio contains a larger share of the more complex defined benefit and multi-employer plans compared to other compliance staff. The MCR reviews plan texts, trust agreements, actuarial valuation reports and associated cost certificates, annual information returns, audited financial statements, plan merger documentation, applications for surplus withdrawal, applications for registration of a plan or plan amendments, termination reports and associated documents, letters of credit, solvency reserve accounts and fundholder and custodian reports and contracts. The work involves frequent interaction with pension professionals (actuaries, lawyers, fundholders) and Plan Administrators (corporate or third-party management and boards of trustees) where the MCR needs to apply problem-solving skills to explore the intent and purpose of plan provisions and actions. The MCR is responsible for working with these groups to approve or make changes to documentation or practices to bring plans into compliance with legislation where issues arise.

**Risk assessment and plan examinations**

The MCR inputs data into the Risk Assessment module of the Pension Benefits Information System (PBIS) in order to assist in identifying plans at risk. This requires a high level of judgment and technical skills. Plans identified as 'at risk' are thoroughly reviewed and assessed to determine the level and type of intervention needed and subsequently scheduled.

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Where necessary, limited or full on-site examinations are conducted to identify compliance problems. The MCR will review a variety of documentation and records and identify areas of potential or actual non-compliance and either conduct or provide support to the SMRC in conducting on-site examinations. The MCR reviews documentation such as Board Meeting Minutes and may interview the following: plan administrator, actuary, investment managers, accountants, legal counsel and fund holders. The MCR must be objective in their approach and analysis. The MCR will draft the reports following the examination for ultimate presentation to the plan administrator. Finally, the incumbent works with the administrator and, where necessary, the Deputy Superintendent or SMRC to identify steps to resolve compliance issues. A high level of interpersonal skills and composure are needed to obtain and sustain co-operation where serious issues have been identified. The MCR must be meticulous and thorough in documenting, reviewing, examining and cross-checking records and reports used at the on-site examination. The MCR may recommend to the Deputy Superintendent enforcement actions commensurate with the seriousness of the problem at hand.

There is the potential for appeal to the Alberta Employment Pension Tribunal (AEPT) or legal action and the MCR may need to appear before the AEPT or testify in court.

### **Identification of Policy Issues and Special Projects**

The MCR identifies new concepts and plan designs that are emerging, as well as problems and concerns with existing legislative requirements and provides these to the SMRC and Deputy Superintendent for their review along with comments and recommendations. The MCR must keep abreast of trends in the industry, changes in legislation affecting pension plans and court decisions having impact on how plans are administered or how legislation is interpreted. This can be achieved through attendance at industry seminars and personal interaction with Plan Administrators and service providers. The MCR needs to understand the impacts of these changes and concerns, how they affect various stakeholders and how compliance with legislation is impacted and recommend potential legislative remedies to the Deputy Superintendent. As required, the MCR will be assigned special research projects utilizing plan documents and data resident in PBIS and is expected to participate in and support various research projects from time to time.

### **Consultation and Education**

The MCR consults directly with pension professionals and stakeholders regarding the application of pension legislation. Consultation includes exploration of ways to meet client needs within the bounds of the legislation, and involves application of sound judgment. The MCR must demonstrate integrity and ethics as well as technical expertise in order to provide appropriate consultation and encourage open discussion with industry representatives. The MCR assists plan members and owners of locked-in pension accounts by explaining the legislation and how it applies to their situation. These are often stressful situations. The MCR must maintain composure and have an even-handed approach while still showing understanding and compassion. The MCR also investigates and resolves complaints with respect to plan sponsors or financial institutions holding the locked-in funds.

### **Develop collaborative working relationships with Canadian regulatory community**

The MCR attends Canadian Association of Pension Supervisory Authorities (CAPSA) meetings and may attend working group meetings as required. The MCR participates in the National Pension Compliance Officers' Association (NPCOA) by preparing input for NPCOA surveys and attending conference calls. The MCR also attends and contributes to information sharing calls with other regulators such as the BC Financial Services Authority.

### **Reporting and External Forms Management**

The MCR assists the SMRC in generating reports to monitor the status of pension plans under supervision, including the:

- Superintendent's Annual Information Return (AIR) Report
- Superintendent's Cost Certificate (CC) Report
- PPIP Annual Plan and Statistical Report

As reporting needs evolve, the MCR will work with the SMRC to develop new reporting and streamline processes to ensure that information is provided to stakeholders in a timely manner.

The MCR coordinates the production of data extracts to be provided to Statistics Canada, the Canada Revenue Agency, and other provincial regulators.

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The MCR also assists the SMRC in publishing updates to the Employment Pensions website, including updates to statutory forms for plan members and administrators of pension plans registered under the EPPA.

**SCOPE:** List specific information that illustrates the challenges, problem solving and creativity requirements and decision making capacity of the position. Also identify the internal or external areas the job impacts (see Writing Guide [Pages 11-12](#)).

Because the pension field is constantly evolving and expanding, there are always new design models and funding ideas being presented to the MCR to review. The MCR is routinely asked for advice and assistance in the initial design of new plan models and funding concepts. To be effective, the MCR must have excellent technical and functional knowledge of the changing environment, a high degree of business acumen, well-developed communications and interpersonal skills and the ability to look at things from more than one point of view.

This is an autonomous position with limited direct supervision once the MCR is trained. The MCR assists the SMRC and the Deputy Superintendent in conducting research on assigned projects and in developing policy related to changes legislation or regulation.

The MCR is responsible for an assigned portfolio of the more complex plans of various types and makes all decisions with respect of compliance issues, advice to members and plan sponsors and any movement of funds. The MCR mentors and trains newly appointed compliance staff and the MCR will audit on a regular basis the work of other EP staff related to their compliance activities to ensure a high level of quality control and consistent application of legislation

**KNOWLEDGE, SKILLS & ABILITIES:** Include information on required diplomas and degrees along with identifying the most important knowledge factors, including knowledge about practical procedures, administrative, technical or professional techniques, technical, scientific or program related processes, etc. Detail specific training if there is an occupational certification/registration requirement for the position. Specify the type of experience required for the position (see Writing Guide [Pages 12-14](#)).

Expertise and knowledge base required includes:

- Extensive knowledge of the pension area, both regulatory and administrative, and including evolving trends in retirement planning
- Sound understanding of actuarial theories and principles as well as knowledge of the Canadian Institute of Actuaries Recommendations and Standards
- Understanding of trust law, contract law and case law as it relates to pension plans
- Thorough knowledge of tax law as it relates to pension plans
- Certification from either Humber College or the International Foundation of Employee Benefit Plans with either the PPAC or CEBS designation, respectively or knowledge gained through extensive industry practice
- Solid computer literacy, including proficiency in Excel and the operation of PBIS
- Sound understanding of statistics and statistical applications
- Basic understanding of accounting principles as they relate to pensions
- Familiarity with the business world and the impact of changes to corporate structures on pension plans

The position requires the following education and experience:

- Minimum of 4 years in the pension industry from the following fields: plan administration, pension consulting, actuarial or regulator in a regulatory compliance role
- University degree, preferably in business, management, human resources, economics, law or actuarial studies.
- Equivalencies in post-secondary education and work experience will be considered

Education and experience in any of the following would be considered an asset:

- Formal training in pension compliance and/or pension law from a university, community college or industry Association
- Experience in managing, administering or consulting for pension plans
- Experience in the application of actuarial methods to government finances

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To ensure compliance with the Alberta Legislation,

A. Sound knowledge of:

- Employment Pension Plans Act of Alberta and Regulation
- Internal policy and procedures manuals for EP
- CAPSA Multi-Jurisdictional Agreement as it relates to the administration of other pension legislation for plans registered in Alberta in respect of non-Alberta members
- Income Tax Act (Canada) as it relates to pensions in order to deal with issues raised by plan member or sponsors.

B. Basic familiarity with:

- Pension Benefits Standards Act of British Columbia and Regulation
- Pension Benefits Act of Saskatchewan and Regulation
- Pension Benefits Act of Manitoba and Regulation
- Pension Benefits Act of Ontario and Regulation
- Supplemental Pension Plans Act of Quebec
- Pension Benefits Act of New Brunswick and Regulation
- Pension Benefits Act of Nova Scotia and Regulation
- Pension Benefits Act of Newfoundland and Regulation
- Pension Benefits Standards Act of Canada and Regulation
- Policies, Directives and Interpretations issues by each of the above noted pension jurisdictions

To review actuarial valuations and audited financial statements, and confirm funding requirements are met, basic understanding of:

- Canadian Institute of Actuaries Guidelines and Principles
- Schedule III of the federal Pension Benefits Standards Act
- Income Tax Act (Canada)
- Chartered Professional Accountants Handbook requirements as they relate to pension plans

Skill sets include:

- Highly developed analytic and interpretive skills
- Solid written and verbal communications skills
- Problem solving ability
- A high level of interpersonal skills including conflict resolution, mediation and the ability to diffuse hostility
- Developed research and investigative skills
- Mathematical statistical skills
- Adequate public speaking skills
- Ability to make well-reasoned decisions
- Ability to mentor and cross-train other EP staff
- Ability to testify in court or before Tribunal in a credible manner

**CONTACTS:** Identify the main contacts the position communicates with and the purpose of the communication (See Writing Guide [Pages 14-15](#)).

To register pension plans and to ensure continued compliance of plans with the legislation as well as to provide interpretation of legislative requirements, the MCR's main external contacts are:

- plan administrators, active and retired members
- custodians and fund-holders, actuaries
- consultants
- lawyers
- trustees

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- insurance agents/ administrators
- regulators in other jurisdictions
- plan sponsors, boards of trustees and in-house and third-party administrators

To assist in dispute resolution:

- plan members and their plan administrators

To interpret legislative requirements:

- professional associations
- labour unions/groups of active or retired members
- corporate executives
- investment managers
- financial planners

Regular internal contacts are fellow EP staff on a daily basis, and Pension Policy staff and the ADMO as required.

**SUPERVISION EXERCISED:** List position numbers, class titles, and working titles of positions directly supervised (see Writing Guide [Page 15](#))

Requires supervision of one Compliance Officer direct report. Additionally, in-depth mentoring and training of new staff is required.

**CHANGES SINCE LAST CLASSIFICATION REVIEW:** Identify significant changes that have impacted the responsibilities assigned to your position since the last review (see Writing Guide [Pages 15-16](#)).

This position is more complex than the CO position and is more akin to but less complex than the SMRC position.

**ORGANIZATION CHART:** An organization chart that includes supervisor, peers and staff **MUST** be attached (see Writing Guide [Page 17](#)).

*This information is being collected under the authority of Section 10 of the Public Service Act and will be used to allocate positions within a classification plan and to manage the Alberta government human resources program. If you have any questions about the collection of this information, contact the Job Evaluation Unit, 6<sup>th</sup> Floor, Peace Hills Trust Tower, 10011 - 109 Street, Edmonton, Alberta, T5J 3S8, phone 780/408-8400 or contact your Ministry Human Resource Office.*