

**NON-MANAGEMENT JOB DESCRIPTION
POINT RATING EVALUATION PLAN**

Working Title Compliance Officer	Name
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Position Number	Reports to Position No., Class & Level	Division, Branch/Unit Financial Sector Regulation and Policy/ Employment Pensions	Ministry Treasury Board & Finance
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Present Class Program Services 2	Requested Class
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Dept ID	Program Code	Project Code (if applicable)
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PURPOSE: Give a brief summary of the job, covering the main responsibilities, the framework within which the job has to operate and the main contribution to the organization (see Non-Management Job Description Writing Guide [Pages 7-8](#)).

The Compliance Officer (CO) reports to the Manager, Compliance & Operations (MCO). The CO’s key role is to ensure their portfolio of pension plans registered in Alberta under the Employment Pension Plans Act (EPPA) comply 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 incumbent also identifies and brings to the attention of the Deputy Superintendent (DS), Senior Manager, Regulatory Compliance (SMRC) and MCO issues that arise in the administration of the legislation that require review and possible legislative amendment. 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. The overall objective of the work is to help ensure the development, growth and ongoing viability of pension plans registered in Alberta.

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.
The CO is assigned a portfolio of pension plans to monitor. Most of the plans will be small and less complex defined contribution plans, but for development purposes, the CO will also be responsible for some more complex defined benefit and multi-employer plans. Through the interpretation and application of complex legislation, the CO 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 the plan into compliance. The documents include 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 fund-holder and custodian reports and contracts. The work involves frequent interaction with pension professionals (actuaries, lawyers, fund-holders) and Plan Administrators (corporate or third party management and boards of trustees) where the CO needs to apply problem solving skills to explore the intent and purpose of plan provisions and actions. The CO 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 CO identifies plans at risk. This requires appropriate assessment, 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. The CO 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 of the Plan Administrator. The CO reviews documentation such as Board Meeting Minutes and may assist in interviewing some or all of the following: plan administrator, actuary, investment managers, accountants, legal counsel and fund holders. The CO

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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 DS or MCO to identify steps to resolve compliance issues. A sufficient level of interpersonal skills and composure are needed to obtain and sustain co-operation where serious issues have been identified. The CO must be meticulous and thorough in documenting, reviewing, examining and cross-checking records and reports used at the on-site examination. The CO may recommend to the DS enforcement actions commensurate with the seriousness of the problem at hand. There is the potential for legal action and the CO may need to testify in court.

Identification of Policy Issues and Special Projects

The CO identifies problems and concerns with existing legislative requirements and passes these on to the MCO and DS for their review along with comments and recommendations. The CO 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 CO needs to understand the impacts of these changes and concerns, how they affect various stakeholders and how compliance with legislation is impacted and recommends potential legislative remedies to the Deputy Superintendent. As required, the CO will be assigned special research projects and be expected to participate in and support projects from time to time.

Consultation and Education

The CO 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 the use of judgment in arriving at solutions and decisions. The CO must demonstrate integrity and ethics as well as technical expertise in order to provide appropriate consultation and encourage open discussion with industry representatives. The CO 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 CO must maintain composure and have an even-handed approach while still showing understanding and compassion. The CO also investigates and resolves complaints with respect to plan sponsors or financial institutions holding the locked-in funds.

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](#)).

To be effective, a CO must have sound technical and functional knowledge of the changing environment, a sufficient 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 regular direct supervision once the CO is trained. The CO assists the SMRC and the DS in conducting research on assigned projects.

The CO is responsible for an assigned portfolio of plans and make all decisions with respect of compliance issues, advice to members and plan sponsors and any movement of funds. The EP team discusses key concerns and provides peer reviews of each assigned portfolio to ensure 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:

- Solid knowledge of the pension area, both regulatory and administrative, and including evolving trends in the area of retirement savings
- Basic understanding of actuarial theories and principles as well as familiarity with the Canadian Institute of Actuaries Recommendations and Standards
- Familiarity with trust law, contract law and case law as it relates to pension plans
- Knowledge of tax law as it relates to pension plans

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- Solid computer literacy, including the operation of PBIS
- Familiarity and the ability to perform administrative tasks associated with the CO function and PBIS
- 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

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

B. Basic familiarity with:

- CAPSA Multi-Lateral Agreement and how it relates to the administration of other pension legislation for plans registered in Alberta in respect of non-Alberta members
- 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)
- Canadian Institute of Chartered Accountants Handbook requirements as they relate to pension plans

Skill sets include:

- Solid analytic and interpretive skills
 - 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 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 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 for legislative requirements, the CO has contact with :

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

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- trustees
- 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
- their plan administrator

To interpret legislative requirements:

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

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

No supervision required, but need to be able to mentor or cross-train other EP staff in compliance functions

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](#)).

Minor updates to reflect current structure.

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, 6th Floor, Peace Hills Trust Tower, 10011 - 109 Street, Edmonton, Alberta, T5J 3S8, phone 780/408-8400 or contact your Ministry Human Resource Office.

Signatures

The signatures below indicate that the incumbent, manager and division director/ADM have read, discussed and agreed that the information accurately reflects the work assigned (see Writing Guide [Page 16](#))

Incumbent	_____	_____	_____
	Name	Signature	Date
Manager	_____	_____	_____
	Name	Signature	Date
Division Director/ADM	_____	_____	_____
	Name	Signature	Date