

Policy Sponsor: Sponsors Corporation

Summary: Establishes the policy for external communications with third parties.

Contents

1.	INTRODUCTION.....	1
2.	POLICY OBJECTIVES	1
3.	COMMUNICATIONS POLICY	1
4.	GENERAL INFORMATION MEETINGS WITH STAKEHOLDERS	2
5.	ANNUAL REPORT	2
6.	MEETINGS WITH PARTICULAR STAKEHOLDER GROUPS	2
7.	PRESENTATIONS TO GROUPS OTHER THAN OMERS STAKEHOLDERS.....	2
8.	OMERS NEWSLETTER	2
9.	WEB SITE	3
10.	SPECIFIED PLAN CHANGE PROPOSALS	3
11.	TECHNICAL PLAN CHANGES	3
12.	FILING PLAN VALUATION.....	4
13.	NEWS MEDIA.....	4
14.	GOVERNMENT RELATIONS.....	4

1. INTRODUCTION

The OMERS Sponsors Corporation (“SC”) is a unique organization made up of Members who are appointed by sponsors or associations of OMERS plan sponsors. It has specific statutory duties in respect of the OMERS pension plans (the “Plans”).

This Communications Policy is intended to apply to external communications with third parties, including stakeholders and government agencies. It does not apply to communications within the SC, or between the SC and OMERS Administration Corporation (AC). It should be read in conjunction with all other policies of the SC, including the Confidentiality Policy.

2. POLICY OBJECTIVES

The objectives of the Communications Policy are to maintain and enhance the reputation of OMERS as a leading public sector pension plan, to ensure accountability and transparency to the OMERS Stakeholders, and to ensure clarity and efficiency in the transmittal of information.

3. COMMUNICATIONS POLICY

The SC regularly communicates with Stakeholders, and government agencies as appropriate, especially with respect to plan changes approved by the SC, and uses reasonable communication vehicles to effect such communication, including newsletters, web sites and information meetings. For the purposes of this policy, “Stakeholder” includes plan members, former plan members, participating employers, organizations representing active and retired plan members and participating employers.

4. GENERAL INFORMATION MEETINGS WITH STAKEHOLDERS

The SC convenes and participates in general information meetings with Stakeholders. In practice, there have been two joint SC and AC meetings scheduled annually. The first of these meetings is typically scheduled in the spring after publication of the Annual Reports. The second meeting is typically scheduled in the fall to permit reporting to stakeholder organizations regarding decisions on specified plan changes for the particular year, and any decision to file a plan actuarial valuation in such year.

The SC posts notice of all general Stakeholder information meetings on the SC web site in advance of all such meetings. The SC also sends out a written reminder regarding the meetings to the OMERS Stakeholder mailing list at least one month in advance of the meetings. The applicable meeting agenda is posted on the SC web site in advance of the meeting and presentation materials are posted on the web site following the meetings.

5. ANNUAL REPORT

The SC prepares an Annual Report outlining the affairs of the SC for the preceding year, including a copy of the SC's financial statements for such year as certified by the Corporation's auditor. The SC posts a copy of this report on the SC web site and advises organizations on the OMERS Stakeholder mailing list and participating employers that it is available. Any Stakeholder who requests a copy of the Annual Report will be provided with one at no cost.

6. MEETINGS WITH PARTICULAR STAKEHOLDER GROUPS

Presentations on OMERS issues and/or SC issues can be made to one or more Stakeholder groups if requested, and prior approval is obtained from the Co-Chairs. In all cases, SC Members making such presentations are expected to act in the best interests of the Corporation.

Any request to an SC Member to make a presentation, other than to the SC Member by the Stakeholder group such Member represents, must be referred to the Co-Chairs for a decision regarding the identity of the presenter. Under normal circumstances, one or both of the Co-Chairs, or the Executive Director, or designates, shall make such presentations. In all situations where the presenter is representing the SC, including presentations on behalf of the SC to a Stakeholder group by the SC Member representing such Stakeholder group, the SC presenter shall use presentation materials prepared by SC staff.

7. PRESENTATIONS TO GROUPS OTHER THAN OMERS STAKEHOLDERS

Presentations to groups other than OMERS Stakeholders, i.e. pension fund industry groups, are permissible. If these presentations are on behalf of the SC, or if they include any materials regarding OMERS, the AC or SC, they must be approved by the Co-Chairs. Normally, one or both of the Co-Chairs, or the Executive Director, or designates, will be responsible for making such presentations. Presentation materials for these events shall be prepared by SC staff.

SC Members may make presentations to third parties on behalf of the Stakeholder group that they represent, without the approval of the Co-Chairs, provided they make it clear that they are not representing the SC.

8. OMERS NEWSLETTER

The SC supports the continued production of a single OMERS Newsletter combining issues relevant to both the AC and SC. The SC uses this publication to report, among other things, on issues relating to plan

design. The Executive Director and/or the Co-Chairs, or designates, are responsible for providing input on behalf of the SC for inclusion in the newsletter.

9. WEB SITE

The SC maintains an up-to-date web site containing such essential information as SC Member information; By-laws; policies; protocols; notice of general Stakeholder information meetings; information for contacting the SC; and information about specified and/or technical plan change proposals. The SC is responsible for the day-to-day management of the site. The site contains board meeting summaries as well as regular updates on relevant SC activities and key developments. The content of the site is subject to the approval of either the Executive Director, or the Co-Chairs, or designates. All queries and requests for information through the site shall be managed by SC staff, and if a response is required, it shall be completed promptly.

10. SPECIFIED PLAN CHANGE PROPOSALS

The SC has an annual cycle for processing proposals for Specified Plan Changes. To keep Stakeholders informed, Specified Plan Change proposals formally submitted for consideration at an SC board meeting (hereinafter "Tabled") in a particular annual cycle are posted on the SC web site as soon as possible after Tabling at an SC board meeting. A compendium of Final Specified Plan Change Proposals under consideration is posted as soon as possible after May 14th in each year. A decision by the SC may be taken on any Specified Plan Change proposal contained in the compendium at any subsequent SC board meeting.

Exceptional Specified Change proposals (as identified in article 6.2 of By-Law #12) are plan changes that may be made outside the annual cycle and may be Tabled at any SC board meeting. Exceptional Specified Change proposals are posted on the SC web site as soon as possible following such meeting. A decision will not be rendered by the SC until at least 21 days following posting of the proposed Exceptional Specified Change on the SC web site unless the change is required by legislation.

Stakeholders are advised regarding SC decisions on each Specified Plan Change (including Exceptional Specified Changes) through the SC web site, followed by a formal presentation by the SC at the first available Stakeholder information meeting thereafter.

(Note: Proposals can be amended or withdrawn at any time and no proposal is effective until it is approved by the SC board and the pension plan is amended and accepted for filing by the Financial Services Commission of Ontario.)

11. TECHNICAL PLAN CHANGES

A Technical Plan Change, which is any Plan change which is not a Specified Plan Change, may be Tabled at any SC board meeting. Technical Plan Changes Tabled at any SC meeting are posted on the SC web site as soon as possible following such meeting. A decision will not be rendered by the SC until at least 21 days following posting of the proposed Technical Plan Change on the SC web site unless the change is required by legislation.

Decisions regarding Technical Plan Changes are posted on the SC web site and further communicated at the first available Stakeholder information meeting thereafter.

(Note: Proposals can be amended or withdrawn at any time and no proposal is effective until it is approved by the SC board and the pension plan is amended and accepted for filing by the Financial Services Commission of Ontario.)

12. FILING PLAN VALUATION

Decisions to file the plan valuation are posted on the SC web site as soon as possible following the SC's meeting at which the decision is taken and further communicated at the first available Stakeholder information meeting.

13. NEWS MEDIA

The SC does not expect to actively engage the news media to assist with communication with its Stakeholders. Nonetheless, should an issue arise where the SC wishes to engage the news media, or should any member of the news media contact the SC for information, the Co-Chairs or the Executive Director, or designates, shall respond on behalf of the SC in accordance with the SC Confidentiality Policy.

14. GOVERNMENT RELATIONS

The SC meets with government Ministers, the political staff of Ministers and other Ministry staff on a regular basis, but in any event, no less often than is necessary to fulfill its mandate. Normally, the Executive Director, or Co-Chairs, or designates, acting under the authority of the Members of the SC, shall be responsible for scheduling, and attending, meetings between the SC and government officials. Generally, the purpose of meetings shall be discussed in advance with Members of the SC. Any other communications with the government on behalf of the SC, apart from meetings, shall also normally be the responsibility of the Executive Director, or the Co-Chairs, or designates. Correspondence which proposes regulatory or legislative change must be reviewed and approved by the Members.

This policy is not intended to restrict SC Members from communicating, or meeting with government on behalf of their respective Stakeholder organizations, provided it is made clear that they are not acting on behalf of the SC.

HISTORY

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