

our future is insight

We create peace of mind

Message from Laura



I am pleased to share our Wave 1 plan, which describes our priorities for 2021–2024, the first three years of *Plan 20/30: Our Future is Insight*. It shows what we will achieve by 2024, where we will take action and how we will measure our success. The plan is a key tool for our leadership to ensure the organization stays focused on key priorities and to help our staff understand how their work fits into the overall long-term goals. The Wave 1 plan was developed with input from stakeholders across the organization and informed by our discussions with the plan boards.

The dominant theme of Wave 1 is operational excellence to strengthen efficiency and quality in everything we do. Operational excellence is also the first aspiration of *Plan 20/30*, and we will pursue it with determination. As well, we will focus on our people and culture to ensure we have a workforce to lead us into the future.

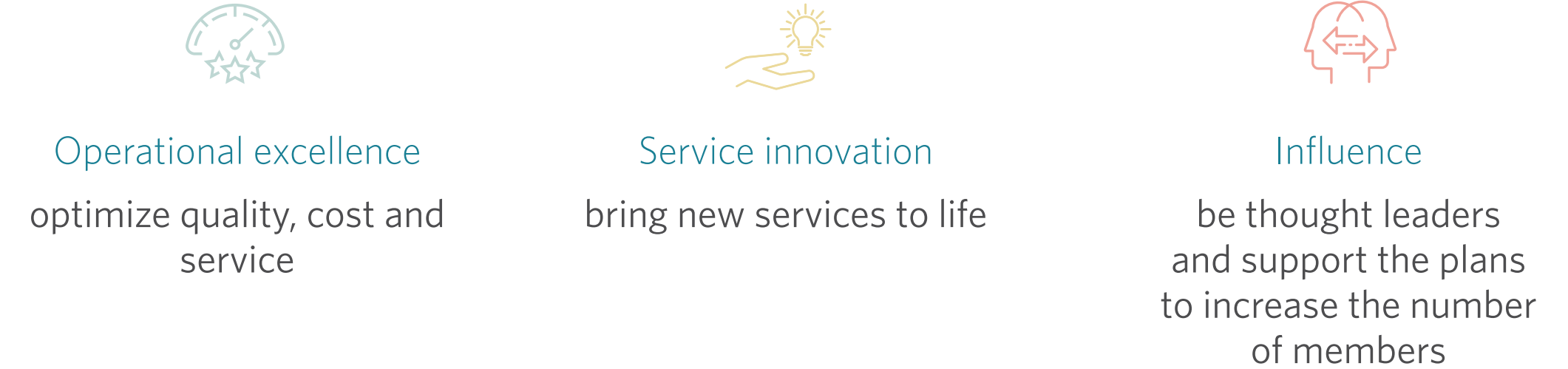
We're focused squarely on the future; as we like to say now, our future is insight with *Plan 20/30*. The Wave 1 plan will guide our journey to 2024 and ensure we are ready to pursue our other aspirations—service innovation and influence—in the years ahead.

Laura Nashman, CEO

Introduction

The Wave 1 plan describes our priorities in 2021–2024, the first three years of *Plan 20/30: Our Future is Insight*. At a high level, *Plan 20/30* enables our purpose, which is to create peace of mind to those we serve.

Plan 20/30 is grounded in **three forward-looking aspirations:**

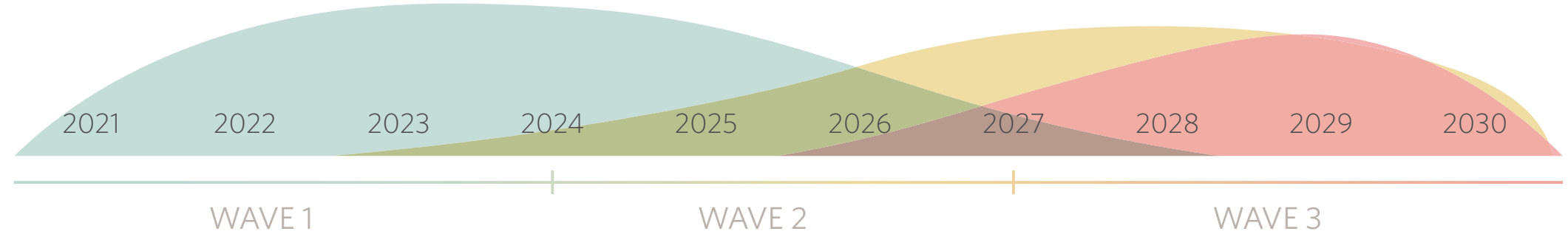


The three aspirations are supported by **five strategic objectives:**



The **Wave 1 plan** makes our priorities clear and helps employees understand how their work fits into the overall long-term goals. It was developed with input from across the organization and informed by our discussions with the plan boards.

In Wave 1, we will put the most energy on our **operational excellence** aspiration. Our priority objectives will be to strengthen efficiency and quality in everything we do, and focus on our people and culture.









Objective 1: Strengthen efficiency and quality in everything we do

OUTCOME


1.1 Increased reliability and efficiency of core pension and key support functions


We will manage our costs while delivering high-quality services to plan members, employers and plan boards. We will digitize our operations, decrease manual processes, and use data to inform our decisions.

KEY ACTIONS

-  **Broaden operational excellence program**
-  **Automate manual calculations**
-  **Digitize workflow**
-  **Enhance employer digital services**
-  **Pilot robotic process automation**
-  **Build agility and scalability into our core applications**


MEASURING SUCCESS



Cost per member
 Remains flat at \$139 over three years
 Cost per member measures efficiency and represents total cost to run the organization divided by the number of members.



Quality index
 Improved quality index score
 The quality index validates the quality of pension services delivered to members and employers, such as accuracy of pension calculations and quality of information provided.

1.2 Proactive risk mitigation against cyber and emergent threats

We will protect members' data and information from collection to disposal.



Enhance information security
 We will enhance insights about information access and potential intrusions



Migrate corporate information to the cloud
 We will introduce Office 365 and additional collaboration tools


Privacy and security maturity score
 Continually strengthen
 We do regular industry-standard cybersecurity and risk assessments that cover a wide range of topics such as cybersecurity management, threat management, and infrastructure, application and information protection. The privacy and security maturity score is the average score across all of the assessment areas.

1.3 Transparency into key organizational performance measures

We will manage our performance and ensure all our staff understand our goals, how we measure success and how their work contributes to success.


Modernize our financial management system
 We will improve efficiency, data quality, accessibility and insight


Deepen operational analytics
 We will mature our operational reporting and introduce predictive modelling


Organizational performance management
 Move from developing to well established by 2024
 Current score is 2.5; 2023/24 target is 3.8
 The organizational performance management score assesses how effectively we measure and manage our corporate performance.



Objective 2: Focus on people and culture



OUTCOME

KEY ACTIONS

MEASURING SUCCESS

2.1 Accountable and empowered employees, with performance measured and mapped to specific business goals

Leaders play a critical role to help staff thrive. We will foster a highly productive, engaging work environment to empower people to achieve our goals and move the organization forward. We will adopt a 100% accountability mindset, and support feedback and coaching with clear measures and data to improve our performance.



Manage talent with a modern integrated approach

We will integrate new talent systems, tools and practices to improve how leaders engage, manage, develop and recognize talent



Enhance workforce planning

We will define the skills, abilities and knowledge required to deliver our services of the future, and describe how we attract, retain and develop people to grow into their roles



Leadership effectiveness

15%+ improvement in leadership effectiveness by 2024

The leadership effectiveness score measures the percentage of employees who respond positively to leadership assessment questions.

Current score is 74; 2023/24 target is 86

2.2 Forward-thinking culture

We will empower employees to embrace change: take risks and challenge the status quo, be curious, think critically and take the initiative to improve business outcomes. We will focus on their holistic wellness, including mental health, physical health, and engagement within our organizational community.



Deliver an employee collaboration hub

We will enable a new web communication and collaboration tool to support engagement, inclusion and wellness, and foster the sharing of ideas



Provide a digital employee service experience

We will digitize the employment experience from recruitment through to exiting the organization, provide an employee portal for increased self-service and automate key processes



Workplace culture

Workplace culture score of 90+ by 2024

The workplace culture score measures the percentage of employees who respond positively to organizational culture.

Current score is 85; 2023/24 target is 90

2.3 Talent attracted, retained and developed to support our future needs

We will attract top talent by promoting the very best we have to offer. Our future workplace includes flexible options for where, how and when work gets done. We will invest in our people so they can continue to learn, grow and actively contribute to our success.



Create a flexible mobile workforce

We will implement policies, processes and capabilities to allow more choice on how, when and where we work while maintaining high performance levels

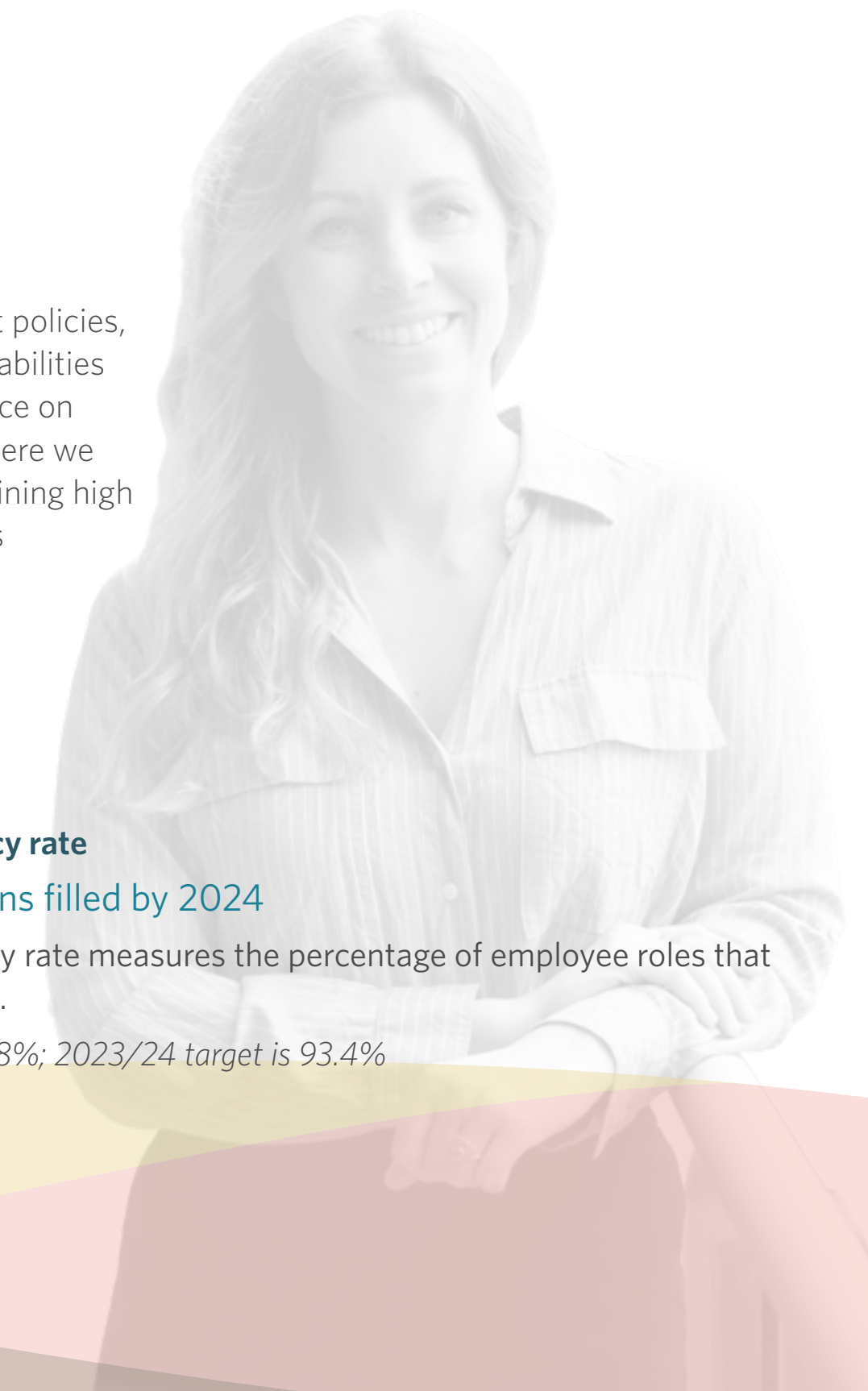


Position occupancy rate

93%+ of positions filled by 2024

Position occupancy rate measures the percentage of employee roles that are currently filled.

Current score is 92.8%; 2023/24 target is 93.4%



Objective 3: Elevate the member and employer experience



OUTCOME

3.1 Increased agility and ability to meet rapidly evolving expectations

We will digitize our operations to meet members' evolving expectations of immediate service. We will improve data quality, enable automation of processes and provide more responsive service.



Expand digital services

We will expand online services and access to existing online services, offer new online services and allow members to make self-serve requests

KEY ACTIONS



Service score

10%+ improvement in service score by 2024

The service score measures key pension administration services based on criteria such as timeliness, accessibility and channel options to members, and response times against our peer organizations.

Current score is 69; 2023/24 target is 78

MEASURING SUCCESS

3.2 Trusted and highly regarded by members and employers

We will provide timely, accurate information to members when they need it most. We will provide employers with information to help them support their employees and highlight the pension as an attraction and retention tool. We will make it easier for plan employers to submit information.



Enhance service management

We will enhance controls and reporting to measure overall quality and accuracy of services and information provided to members



Enhance employer digital services

We will simplify processes for employers, automate routine transactions, offer new digital processes and tools, and provide training and enhanced communications



Member satisfaction

Current score is 88.8%

Satisfaction rates of 90% by 2024

The member and employer satisfaction scores measure the percentage of members and employers who respond positively to service questions.



Employer satisfaction

Current score is 89.5%

3.3 Improved members' retirement readiness

We will provide more and better information to members so they can make informed decisions about their pension.



Provide value-added services to members

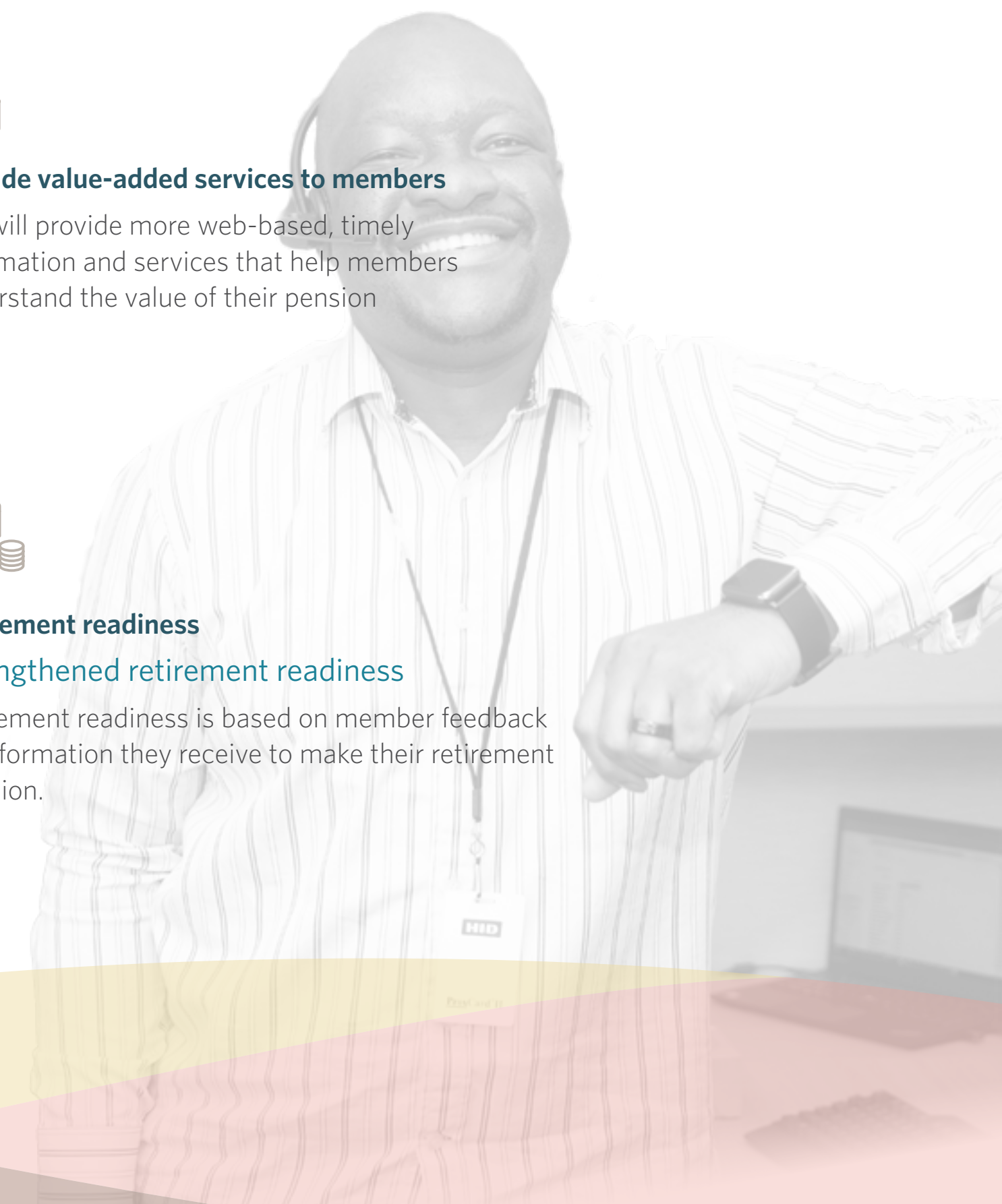
We will provide more web-based, timely information and services that help members understand the value of their pension



Retirement readiness

Strengthened retirement readiness

Retirement readiness is based on member feedback on information they receive to make their retirement decision.



Objective 4: Proactively support the evolving needs of the plans



OUTCOME

KEY ACTIONS

MEASURING SUCCESS

4.1 Proactively identify and address plan needs

We will proactively support plan boards to improve the performance of the pension plans. We will provide insight and expertise to implement plan redesign, mitigate risk and enhance services.



Support plan design changes and post-retirement group benefit changes

We will provide expert advice to the plan boards on plan design changes and post-retirement group benefits changes



Maintain legislative and plan rule compliance

We will ensure processes, systems and people are well prepared to support compliance changes



Service delivery plan commitment index 100% of commitments delivered

The service delivery plan commitment index measures completion of initiatives defined in the service delivery plan and additional plan board requests.

4.2 Deliver quality insights and be a recognized thought leader on workplace pensions and retirement

We will use our knowledge, experience and understanding of latest trends and developments in the pension industry to deliver thought leadership to help plan boards.



Implement service enhancements

We will bring forward innovative ideas for the benefit of the plans we serve



Trustee satisfaction Sustain satisfaction rates of 90%

Trustee satisfaction is based plan board feedback on timeliness, quality of products, depth and breadth of our insights, quality of our advice, and overall satisfaction with the services provided.

Current score is 4.4/5;
2023/24 target is 4.5/5



Thought leadership Increased thought leadership

Thought leadership measures the level of insight and thought leadership we provide the boards.

A note about Objective 5

We will expand our role as a strategic partner to the plans' boards of trustees to increase plan membership. Increased plan membership strengthens plan sustainability.

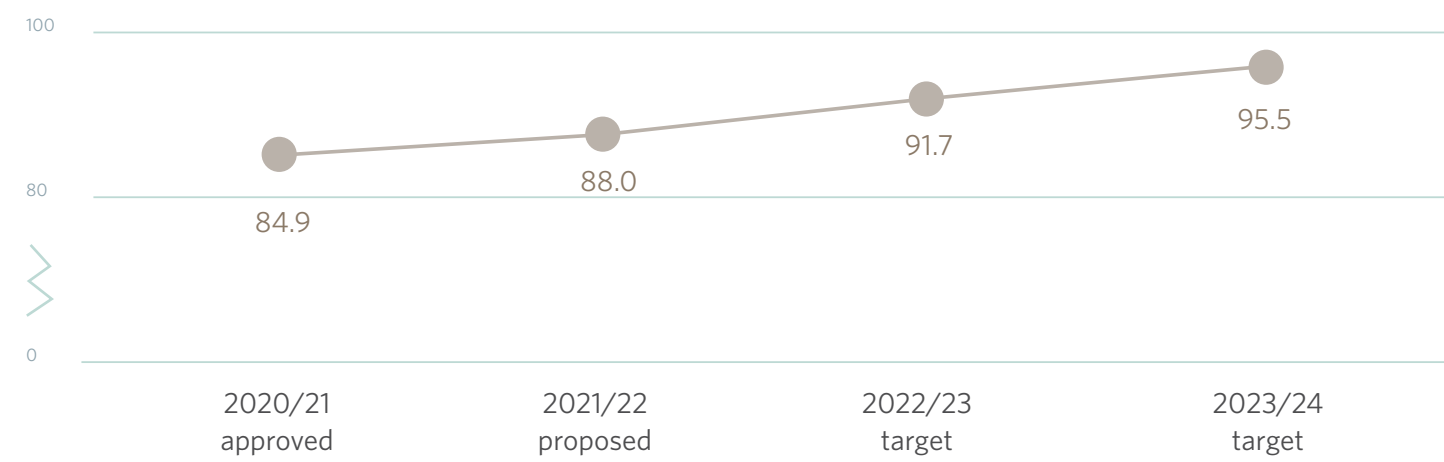
This goal is not a focus during 2021-2024; however, we will consider opportunities as they arise and support plan boards in agreed-to areas. A more deliberate focus will be placed on this goal post-2024.



Financial overview

The three-year Wave 1 budget is focused to achieve the objectives laid out in *Plan 20/30*.

Notional three-year corporate budget
(\$ millions)



We expect to temper our annual lifts to about 4%. With this pragmatic approach, we anticipate cost per member to be flat for the three-year period, and we will continue to be a low-cost provider compared to our peers.

2024 - The future is insight

In 2024, we will be a more efficient organization, reinvesting those efficiencies to improve services to members, employers and trustees. Our people will have flexibility in where and when they work, and understand how their individual contributions improve organizational performance, and we will attract and retain top talent from across the country. We will prepare for the future by simplifying our processes and systems, enabling us to scale our business and increase membership. We will be recognized thought leaders in the pension industry. We will provide innovative solutions and thought leadership to our clients, helping improve the sustainability of the pension plans we serve. Above all, we will provide peace of mind to those we serve.

