

**WorkplaceNL
2021-21-P
Investment Consulting Services**

WorkplaceNL

Health | Safety | Compensation

Request for Proposals: 2021-21-P

Investment Consulting Services

Issue Date: September 13, 2021

RFP Closing Date: October 12, 2021 before 2:00 p.m. (NL Time)

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SECTION 1 – OVERVIEW AND SCOPE OF SERVICES

1.1 Request for Proposal Summary

The Workplace Health, Safety and Compensation Commission (“WorkplaceNL”) is inviting prospective Applicants to submit proposals for Investment Consulting Services.

WorkplaceNL reserves the right to contract with one provider of services for all regions or to contract with separate providers, as required, to provide the required services. The term of the agreement will be for a period of 60 months.

If you are interested in providing this service for WorkplaceNL, please submit your completed proposal before the RFP Closing Date. Please review the enclosed documents for complete instructions and an explanation of the process.

1.2 Glossary of Terms

The following terms will apply to this document:

Applicant(s):	An individual, group of individuals or a company that submits, or intends to submit, a proposal in response to this document.
RFP:	Request for Proposal which includes the original Request for Proposals and any and all addenda.
Must/Should:	A requirement that is mandatory and if not met will result in rejection of the proposal.
Services:	Includes but is not limited to Investment Consulting Services.
Investment Subcommittee:	A subcommittee of the Financial Services Committee of the Board. The Investment Subcommittee is comprised of members of the Board as well as external members with investment expertise. The Investment subcommittee is responsible for reviewing and making recommendations on the following: <ol style="list-style-type: none">1. the Statement of Investment Beliefs;2. the Long-Term Investment Policy;3. the appropriate investment objectives, policies and strategies for the Injury Fund;4. the asset mix policy;

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5. the asset classes which comprise the asset mix of the Injury Fund;
6. the identification, measurement and management of risk to the Injury Fund;
7. the specific investment guidelines and performance benchmarks for each portfolio manager and/or asset class as appropriate;
8. the appointment and termination of the custodian, the performance measurement service, investment planning consultants;
9. the compliance of the service providers outlined in eight (8) above with their established guidelines;
10. the annual performance review of each portfolio manager appointed directly by WorkplaceNL; and,
11. any matter of an investment nature directed to the Subcommittee by either Board of Directors or the Chief Executive Officer or the Financial Services Committee.

1.3 Intent

The purpose of this RFP is to solicit proposals for a provider of Investment Consulting Services to WorkplaceNL.

1.4 Background

WorkplaceNL provides services to employers, injured workers and their dependents, and the public through the administration of the **Workplace Health Safety and Compensation Act** (the “**Act**”). These services include promoting workplace health and safety in order to prevent and reduce workplace injuries and occupational disease. WorkplaceNL also works to ensure injured workers receive the best care possible and the benefits to which they are entitled; and facilitates recovery and return-to-work in an early and safe manner. In addition, WorkplaceNL administers an employer classification and assessment system, and must ensure adequate funding for services through sound financial management.

WorkplaceNL is organized along two main functional areas: 1) prevention and workplace services; and 2) corporate and financial services. These functional areas support the organization’s three main lines of business:

1. Education on the prevention of workplace injuries, illnesses, and occupational disease;
2. Claims management for injured workers; and
3. Employer assessments (insurance coverage).

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WorkplaceNL has accumulated a fund (the Injury Fund) to pay benefits to injured workers. The fund assets serve as security that awarded benefits will be met and are, in effect, held in trust for injured workers and employers. The Injury Fund consists of an investment portfolio which is a key component of WorkplaceNL's funding strategy. The returns earned on WorkplaceNL's investment portfolio over the long term will have an impact on the funding of the liabilities and ultimately on the annual assessment rates levied by WorkplaceNL. WorkplaceNL's goal is to ensure that the assets of the Injury Fund, together with expected investment returns and contributions are invested in a prudent manner to meet existing and future liabilities of the workers' compensation system in the province.

The value of WorkplaceNL's injury fund exceeds \$1.6 billion. The following policy mix, acceptable drift ranges, and benchmarks have been adopted:

Asset Class	Policy Mix	Drift Range	Benchmark	Number of Managers
Canadian Fixed Income	20%	±5%	FTSE Canada Universe Bond Index	2
Mortgages	5%	±2.5%	FTSE Canada Short Term Bond Index	1
Return-seeking Fixed Income	5%	±2.5%	FTSE Canada 91 Day T-Bill Index + 2.5%	1
Canadian Equity	15%	±5%	Standard and Poor's/Toronto Stock Exchange (S&P/TSX) Composite Index	3
All Country Equity	35%	±5%	Morgan Stanley Capital International All Country World (MSCI AWCI) Index (CAD) (NET)	2
Global Direct Infrastructure	10%	±5%	CPI + 4%	3
Global Listed Infrastructure ¹			FTSE Global Core Infrastructure 50/50 Index (CAD-Hedged)	1
Canadian Direct Real Estate	7.5%	±2.5%	REALPAC/Investment Property Databank (IPD) Canada Quarterly Index	1
Global Direct Real Estate	2.5%	±2.5%	CPI + 3%	0

1. Not part of asset mix but used as an interim measure and to provide liquidity.

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1.5 Scope of Work

1.5.1 Summary

The Services to be provided include supporting the Investment Subcommittee, by providing advice and recommendations on investment policy, strategic matters, manager research and selection. The successful Applicant will provide quarterly and annual monitoring and reporting on investment performance and conduct asset/liability studies along with other *ad hoc* studies periodically.

1.5.2 General Investment Consulting Services and Enhancing Board Knowledge

The successful Applicant will support the Investment Subcommittee in enhancing Board knowledge in investment management which may include *ad hoc* written reports, presentations or correspondence. Consulting services in this area may include, but are not necessarily limited to:

- conduct ongoing research and advice on potential sources of additional return, or risk and volatility mitigation and new investment products;
- analyze and advise on new investment product opportunities;
- provide advice on other investment issues as they may emerge;
- provide the Board with plain-language, introductory-level and/or refresher educational sessions on various investment concepts, as required; and,
- be readily accessible to management to respond to questions on various investment concepts and to discuss emerging investment issues.

1.5.3 Review of Investment Policy

The following work is to be performed within the scope of reviews of the investment policy once every three (3) years or more frequently as determined by the Investment Subcommittee:

- support the Investment Subcommittee in conducting reviews, updates and recommendations for future action on the following investment policies:
 - Long-term Investments including fund objectives, asset mix policy, benchmarks, risk management and investment constraints;
 - Statement of Investment Principles and Beliefs including review of investment beliefs, fund governance, asset allocation, investment strategy, manager selection, and performance measurement and evaluation; and,
 - Prepare an annual investment environmental scan and quarterly market outlook.

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1.5.4 Asset Liability Modeling Study

The successful Applicant will conduct an asset liability modeling (ALM) study every three (3) years or more frequently as determined by the Investment Subcommittee. This will include, but not limited to:

- review and establish a long-term strategic asset mix policy which strikes an appropriate balance between the desire for higher returns and lower risk;
- support the Board's fiduciary responsibilities to prudently manage the Injury Fund's investments considering various factors including benefit structure, changing economic environment and capital market expectations; and,
- provide the Investment Subcommittee with a deeper understanding of the impact of various investment policy alternatives, the investment and funding risks the Injury Fund faces, capital market expectations, sensitivity to alternate economic scenarios, likelihood of achieving actuarial requirements and funding targets.

The successful Applicant will work with an external actuary and WorkplaceNL in conducting the ALM study and present an analysis of the results of asset/liability projections, including conclusions and recommendations for discussion at an Investment Subcommittee meeting. It is anticipated that the ALM study will be an iterative process involving periodic reporting and discussion(s) with the Investment Subcommittee.

1.5.5 Manager Research and Selection

The successful Applicant will provide ongoing investment manager research, monitoring and evaluation of existing managers; conduct manager searches; and provide recommendations. Manager research will include a comprehensive qualitative and quantitative evaluation. Manager search will include defining specific investment mandate and search criteria, recommending and presenting a short list of managers who fit the mandate and assisting with development of appropriate investment guidelines.

1.5.6 Quarterly Monitoring of Investment Performance

The following work is to be performed within the scope of quarterly monitoring of investment performance on both a gross and net of fees basis:

Core Performance and Attribution

- Calculation of the total fund return and volatility, as well as individual asset classes, with comparisons to benchmarks.

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- Performance attribution analysis between key elements of asset allocation and security selection.
- Review of performance of individual investment products against pre-established performance objectives.

Review of Total Fund Structure

- Review fund structure relative to policy targets by asset class.
- Provide information on fund exposure by mandate.
- Summarize the sources of change in the market value of the fund during the period.

Comparative Measurement

- Total fund and investment product returns and risk analysis compared quarterly to a representative sample group.

Portfolio Profile and Style Analysis

- Commentary on factors impacting market and manager performance, including key portfolio characteristics such as summary statistics at the product level on sector and company exposure, geographical exposure and interest rate risk.
- Reporting on the impact of style on performance using returns-based style analysis, on an annual basis, or as mutually agreed.
- Ongoing qualitative monitoring and evaluation of current investment managers to assess impact on the fund.

Quarterly Presentation and Report

- Quarterly presentations to the Investment Subcommittee to include but not limited to:
 - interpret and discuss the performance highlights of the period under review; and,
 - comment on industry or manager developments pertinent to the performance monitoring function; and
 - provide commentary on investment market outlook

Policy Compliance

- Monitor compliance by the investment managers to the Injury Fund investment policy. The focus will be at the strategic asset mix level, assessing the portfolio relative to policy guidelines and constraints.

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1.6 Mandatory Criteria

The successful Applicant(s) must meet the mandatory criteria and possess the necessary knowledge, skills and experience to supply the Investment Consulting Service. The mandatory criteria are as follows:

- 1.6.1** The successful Applicant must have provided investment consulting services to other workers' compensation systems, corporate pension plans, or other institutional funds which are of similar size as WorkplaceNL's Injury Fund.
- 1.6.2** The successful Applicant must have at least one (1) office located in Canada from which the lead consultant will operate.
- 1.6.3** The successful Applicant's lead consultant must have a minimum of ten (10) years of relevant institutional investment consulting experience.
- 1.6.4** The successful Applicant must provide a minimum of three (3) references for which the firm has performed work of a similar nature.

SECTION 2 – INSTRUCTIONS TO APPLICANT
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2.1 Electronic Copy of this Document

WorkplaceNL reserves the right to modify the terms of the RFP by issuance of addenda at any time prior to RFP Closing Date.

It is the responsibility of the Applicants who retrieve or download this RFP from WorkplaceNL's website (<http://www.workplacenl.ca>) or externally through the RFP posting at www.merx.com to monitor the sites for any addendum to the RFP issued up to and including the RFP Closing Date.

It is the Applicant's responsibility to ensure that they have received a complete set of documents. By submitting a proposal, the Applicant verifies that they have received a complete set of RFP documents including any and all addenda. All terms, conditions, and/or specifications stated or referenced in the RFP are assumed to be accepted by the Applicant and incorporated in the proposal.

By submitting a proposal, the Applicant confirms that all components necessary to deliver the required services have been included in the proposal, or will be provided at no additional charge to WorkplaceNL.

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Applicants who have obtained the RFP electronically must not alter any portion of the document, with the exception of applying any addendum issued by WorkplaceNL.

2.2 RFP Closing

The RFP CLOSING DATE is:

OCTOBER 12, 2021 BEFORE 2:00 PM NEWFOUNDLAND TIME

Applicants are required to submit and ensure proposals are received via electronic upload at www.merx.com

Fax Proposals: Will NOT be accepted.

Email Proposals: Will NOT be accepted.

Proposals will be opened publicly immediately following the RFP closing in accordance with the Public Procurement Regulations, as amended. The names of all Applicants will be provided at the public opening. Applicants may email purchasing@workplacnl.ca to request a Webex meeting invite to attend the public opening. Applicants must include their name, email address, and tender number in the request. Meeting requests must be received by WorkplaceNL before 4:00 p.m. Newfoundland Time on October 7, 2021.

2.3 Proposal Instructions

All proposals must be legible and complete and supply all information required in SECTION 4: RESPONSE REQUIREMENTS. Applicants are not required to return any sections of this document in their proposal.

All proposals must be received by WorkplaceNL in its entirety by the RFP Closing Date. Proposals or any portion thereof, received after the RFP Closing Date will not be accepted.

Applicants are solely responsible to ensure receipt of their proposal by WorkplaceNL in its entirety, in the manner and time prescribed. Applicants must submit their proposal via www.merx.com (see Appendix "A" – Electronic Proposal Submission Instructions).

Proposals must be signed by the Applicant or an authorized representative of the Applicant. If the Applicant is a corporation, the proposal must be signed by the authorized signing officer of the corporation submitting the proposal.

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Any error in the proposal is the responsibility of the Applicant. Submitted proposals may be amended prior to the RFP Closing Date by submitting a complete new proposal clearly indicating it replaces the previously submitted proposal. Any such new proposal is subject to the requirements as outlined herein. The said new proposal replaces any other proposals previously submitted by the Applicant, and only the last of any new proposals received will be accepted.

Any proposal received in response to a RFP may be withdrawn by written request to the Manager of Purchasing at purchasing@workplacnl.ca; but cannot be withdrawn, altered or changed in any way after the RFP Closing Date.

All requests for withdrawal, amendment or submission of a replacement proposal must be submitted in writing on company letterhead or equivalent, and be signed by the Applicant, an authorized representative of the Applicant or, if a corporation, an authorized signing officer of the corporation.

While WorkplaceNL has tried to ensure the accuracy of the RFP, it is not guaranteed or warranted by WorkplaceNL to be accurate, nor is it necessarily comprehensive or exhaustive. WorkplaceNL will assume that all Applicants have resolved any questions they might have about the RFP and have informed themselves as to the existing conditions and limitations, site restrictions, etc. before submitting their proposals. Nothing in the invitation is intended to relieve Applicants from forming their own opinions and conclusions with respect to the matters addressed in the RFP.

Unless stated otherwise in the RFP, proposals shall remain open for acceptance and are irrevocable for a period of 180 days after the RFP Closing Date.

2.4 Proposal Conditions

2.4.1 Confidentiality and Ownership of Information

Information pertaining to WorkplaceNL obtained by the Applicant as a result of participation in this RFP, and/or subsequent interviews, presentations, and/or negotiations with WorkplaceNL, if any, is confidential and shall not be disclosed without prior written authorization from WorkplaceNL.

The RFP and any supplementary document or portion thereof is proprietary information, and must not be used by the Applicant other than for the submission of proposals without the permission of WorkplaceNL.

All proposals submitted become the property of WorkplaceNL. By submitting a proposal, the Applicant hereby grants WorkplaceNL a license to distribute, copy, print, or translate the proposal for the purposes of the RFP. Any attempt to limit WorkplaceNL's right in this area may result in rejection of the proposal.

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The procurement process is subject to the **Access to Information and Protection of Privacy Act, 2015**, SNL 2015 c. A-1.2, as amended (**ATIPPA**). The Applicant's proposal may be subject to disclosure under the **ATIPPA**. By submitting a proposal, the Applicant agrees to the appropriate disclosure of the information supplied, subject to the provisions of the governing law. WorkplaceNL cannot guarantee the confidentiality of the content of any proposal after the RFP Closing Date. WorkplaceNL shall not be liable to any Applicant for any claim, direct or indirect, whether for costs, expenses, losses or damages, or loss of anticipated profits, or for any other matter whatsoever incurred by the Applicant as a result of disclosure pursuant to the **ATIPPA**.

By submitting a proposal, the Applicant agrees that it has identified any specific information in its proposal that may qualify for an exemption from disclosure under subsection 39(1) of the **ATIPPA**. If no specific information has been identified it is assumed that, in the opinion of the Applicant, there is no specific information that qualifies for an exemption under subsection 39(1) of the **ATIPPA** and information may be released without further notice.

The financial value of a contract resulting from this procurement process will be publicly released as part of the award notification process.

2.4.2 No Claims By Applicant

By participating in the process outlined in this RFP document, the Applicant consents to the procedures as described in this RFP.

By submitting a proposal, each Applicant irrevocably waives any claim, action or proceeding against WorkplaceNL, including without limitation any judicial review or injunction application, or against any of WorkplaceNL's employees, advisors or representatives for damages, expenses or costs including costs of proposal preparation, loss of profits, loss of opportunity or any consequential loss for any reason including: any actual or alleged unfairness on the part of WorkplaceNL at any stage of the procurement process; if WorkplaceNL does not award or execute a contract; or if WorkplaceNL is subsequently determined to have accepted a noncompliant proposal or otherwise breached or fundamentally breached the terms of this procurement.

2.4.3 Conflict of Interest

For the purposes of this RFP, the term "conflict of interest" includes, but is not limited to, any situation or circumstance where:

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- in relation to the RFP process, the Applicant has an unfair advantage or engages in conduct, directly or indirectly, that may give it an unfair advantage, including but not limited to:
 - (i) having or having access to confidential information of WorkplaceNL in the preparation of its response that is not available to other Applicants;
 - (ii) having been involved in the development of the RFP, including having provided advice or assistance in the development of the RFP;
 - (iii) receiving advice or assistance in the preparation of its response from any individual or entity that was involved in the development of the RFP;
 - (iv) communicating with any person with a view to influencing preferred treatment in the RFP process (including but not limited to the lobbying of decision makers involved in the RFP process); or
 - (v) engaging in conduct that compromises, or could be seen to compromise, the integrity of the open and competitive RFP process or render that process non-competitive or unfair;
- in relation to the performance of its contractual obligations under an agreement for services, the Applicant's other commitments, relationships, or financial interests:
 - (i) could, or could be seen to, exercise an improper influence over the objective, unbiased, and impartial exercise of its independent judgement; or
 - (ii) could, or could be seen to, compromise, impair, or be incompatible with the effective performance of its contractual obligations.

If, at the sole and absolute discretion of WorkplaceNL, the Applicant, its employees, officers, associates and/or approved subcontractors is found by WorkplaceNL to be in an actual or perceived conflict of interest either during the RFP or after award of the contract, WorkplaceNL may, in addition to any other remedies available at law or in equity, disqualify the proposal submitted by the Applicant or terminate the agreement.

Sub-contracting to any firm or individual whose current or past corporate or other interests may, in WorkplaceNL's opinion, give rise to an actual or perceived conflict of interest in connection with this RFP will not be permitted. This includes, but is not limited to, any firm or individual involved in the preparation of the RFP.

2.5 Questions and Clarification

Any questions related to the RFP must be directed in writing by email to purchasing@workplacnl.ca or through the RFP posting on www.merx.com and received by WorkplaceNL before 4 p.m. Newfoundland Time on September 30, 2021.

All questions should include the Applicant's name and address, contact person's name, telephone number, and email address, and the reference to the specific section and page

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number of the RFP in question. All email questions must include the RFP number and title in the email subject line.

To the extent that WorkplaceNL considers that the answer to the question may assist in the preparation of a proposal, WorkplaceNL will post an addendum on its website and through the RFP posting on www.merx.com which will be part of the RFP. WorkplaceNL may not answer a question where WorkplaceNL considers the information requested is not required to prepare a proposal, or where the answer to the question posed may be found in the RFP. No responses shall be binding upon WorkplaceNL unless made in writing.

WorkplaceNL may request additional data, discussions, presentations or on-site visits in support of the proposal, all without obligation to provide other RFP recipients with similar information or notice of such communication. Additionally, WorkplaceNL reserves the rights to implement the appropriate due diligence processes to confirm or clarify any information provided, or to collect more evidence of managerial, financial and technical abilities, including but not limited to, meetings and visits with current customers served by the Applicant.

Any written information received by WorkplaceNL from an Applicant in response to a request for additional data from WorkplaceNL will be considered an integral part of the Applicant's proposal.

2.6 Ineligibility of Proposals

It is essential that the proposal is complete and thoroughly addresses each requirement identified in the RFP, as incomplete proposals may be declared "non-responsive". Proposals that are improperly signed, conditional, illegible, obscure, or contain arithmetical errors, erasures, alterations, or irregularities of any kind may be considered invalid.

2.7 Acceptance of Proposal

WorkplaceNL reserves the right, as the interests of WorkplaceNL may require, to accept or reject in whole or in part any or all proposals. WorkplaceNL reserves the right to waive any minor irregularity or non-compliance where such irregularity or non-compliance is not of a material nature in its sole and absolute discretion. Such minor irregularity or non-compliance will be deemed substantial compliance and capable of acceptance. WorkplaceNL will be the sole judge of whether a proposal is accepted or rejected.

WorkplaceNL, in its sole discretion, reserves the right to cancel the RFP without award. WorkplaceNL is not bound to award a contract to any Applicant. The awarding of the contract(s) (if any) shall be at WorkplaceNL's sole discretion.

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WorkplaceNL reserves the right to reject all proposals, to select a proposal that is not the highest score bid, and to refuse any proposal that does not meet the information or timing requirements of this RFP.

If WorkplaceNL does not receive compliant and acceptable proposals in response to the RFP, WorkplaceNL reserves the right to enter into negotiations with one or more of the Applicants or with any other party in order to complete the procurement of services.

A proposal may not be eligible for acceptance if current or past corporate or other interests of the Applicant or the Applicant's key personnel may, in WorkplaceNL's opinion, give rise to a conflict of interest.

WorkplaceNL reserves the right to disqualify any Applicant if the Applicant or the Applicant's key personnel have either breached an agreement and/or failed to provide satisfactory service and/or deliveries under any prior agreement with WorkplaceNL, in the sole opinion of WorkplaceNL.

The Applicant may be required to demonstrate financial stability, authorization to provide the goods and/or services being acquired, and/or regulatory agency approval, licensing or registration as needed, or otherwise clarify the Applicant's capability to satisfy the RFP requirements. WorkplaceNL reserves the right to reject a proposal from any Applicant that it feels is incapable of providing the necessary labour, materials, equipment, financing, or resources to perform the services or supply the goods in a satisfactory and timely manner.

2.8 Agreement

WorkplaceNL shall not be obligated to any Applicant until a written agreement has been duly executed related to an approved proposal. Any awards made pursuant to this RFP process are subject to execution of a written agreement which is acceptable to WorkplaceNL.

To be eligible to provide services to WorkplaceNL, the successful Applicant shall execute a written agreement with WorkplaceNL to perform the services which is acceptable to WorkplaceNL with terms and conditions as outlined in the standard form agreement in Appendix "B" within the time frame established by WorkplaceNL. The successful Applicant shall be responsible for compliance with the terms and conditions outlined in the Standard Form Agreement in Appendix "B".

Claims made by the Applicant in the proposal will constitute contractual warranties. Any provision in the proposal may, in WorkplaceNL's sole discretion, be included as a provision of the agreement between WorkplaceNL and the successful Applicant. In the case of conflict between the written agreement between WorkplaceNL and the successful Applicant and the RFP and proposal, the terms of the said written agreement shall prevail.

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2.9 Estimated Time Frames

The following timetable outlines the estimated schedule for this RFP process. The timing and the sequence of events resulting from this document may vary.

DESCRIPTION	DATE
RFP issue date	September 13, 2021
Deadline for questions	September 30, 2021
Proposals to be received by	October 12, 2021
Presentation of proposals	November 17, 2021
Date of award (tentative)	November 30, 2021

SECTION 3 – GENERAL TERMS AND CONDITIONS

- 3.1** The successful Applicant(s) is required to meet WorkplaceNL’s billing and accounting requirements. Progress billing should be submitted to WorkplaceNL every 30 days or other frequency as agreed to between WorkplaceNL and the successful Applicant(s). Invoices must be legible and clearly labeled with the Applicant’s invoice number.
- 3.2** This RFP, all proposals, and any agreements will be construed and interpreted in accordance with the laws of the Province of Newfoundland and Labrador.
- 3.3** The Applicant shall not use WorkplaceNL’s name or logo or make reference to this RFP in any advertising copy or other promotional materials or messages without WorkplaceNL’s prior written consent.

SECTION 4 – RESPONSE REQUIREMENTS

It is important that Applicants provide complete information with their proposal so it can be readily understood and evaluated. The following minimum information and format must be provided in the proposal. A proposal will be considered non-compliant if it fails to provide sufficient detail necessary to evaluate the proposal against the requirements outlined in this RFP.

All proposals **must** address the content of the RFP. Qualifying proposals are those that clearly demonstrate a thorough understanding of the RFP, and its stated requirements and criteria. WorkplaceNL may disqualify proposals that do not demonstrate this understanding and do not specifically address requirements and criteria as specified throughout.

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Response Format

Your response should be provided in the same sequence of topics as below.

Cover Letter

Identify the RFP description. Identify your name and your company's name (if applicable), address, telephone number, fax number and email address. Identify the representative responsible for your proposal. The letter must confirm that you and your company (if applicable) are in compliance with the **Personal Information Protection and Electronic Documents Act**, S.C. 2000, c.5, and Regulations thereto, as amended. The letter must be dated and signed.

Table of Contents

List all topics and associated pages for easy reference.

Firm Profile & Overview of Services

Applicants must provide an overview of their firm and services offered. If the Applicant is a company, provide names of all owners, including silent partnerships, affiliated relationships and/or companies, governing boards, etc. Applicants must attach a chart showing the current ownership structure including any parent, affiliated, and/or subsidiary company, and any business partners. Indicate if consulting personnel in the firm are employed or perform work for any parent, affiliate, and/or subsidiary company or business partner.

Applicants must provide the name and location of the headquarters of their firm and the address and telephone number of their principal office in Canada. Provide the firm's other Canadian office locations; the number of employees in each office and describe the functions and/or services provided by each of these offices. State which office(s) will provide services to WorkplaceNL if their firm is selected.

Describe the firm's history including the year it was first established; the year it began providing investment consulting services; and, the year it began providing investment consulting services to workers' compensation

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boards and/or institutional investment funds.

Within the past three (3) years, have there been any significant changes in ownership, restructuring, or personnel reorganizations? Do you anticipate future significant changes in the firm? If the answer to these questions is yes, explain.

Over the past five (5) years, has the firm, any employee, or any other officer or principal been involved in any business litigation, regulatory, or other legal proceedings or government investigation involving allegations of fraud, negligence, criminal activity, or breach of fiduciary duty relating to investment consulting, advisory or management activities? If so, please describe the case, provide an explanation, and indicate the current status.

Applicants must describe their experience working with Canadian clients and the Canadian marketplace in general. List the Canadian Provincial Securities Exchanges with whom you are registered as an advisor.

Applicants must confirm if there have been any complaints filed against the firm with any governmental regulatory body, including any of the Provincial securities regulators in Canada, the Securities Exchange Commission, the National Association of Securities Dealers, or any other investigating body? If so, provide a brief explanation, dates of complaints, and indicate current status.

Applicants must describe the steps the firm will take to “get to know” WorkplaceNL (e.g., an introductory meeting), and whether you consider these activities to be within the scope of your fee.

What is the firm’s client to consultant ratio?

Provide a breakdown of the firm’s Canadian investment consulting client base as of **June 30, 2021**, as follows:

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Client Category	# Clients	Client Assets Under Management (\$MM)	% of Total Assets Under Management
Workers' Compensation Boards			
Non-profit Institutions			
Pension Plans			
Corporate Clients			
Family / HNW			
Other (e.g., Health & Welfare Trust)			
Total			

Applicants must list the institutional investment consulting clients that have terminated their relationship with the firm within the last five (5) calendar years along with the reason for termination.

Does the firm receive any revenue from sources other than clients for whom you provide consulting services?

What proportion of the firm's revenue is derived from investment consulting?

Applicants must outline what are their firm's views on commission recapture programs and do they recommend such programs? Does the firm accept soft dollars as a method of payment for services or referrals? If so, provide detail.

Applicants must describe how their investment personnel and client services teams are compensated.

Does their firm have a brokerage division or subsidiary that executes trades?

Does their firm charge direct or indirect fees for investment managers to be included in the firm's database or in any manager searches that they conduct

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on behalf of the clients? If so, elaborate.

Conflict of Interest

Applicants must include in their proposal a confirmation that the Applicant, its employees, officers, associates and/or approved subcontractors do not and will not have any conflict of interest (actual or potential) in submitting its proposal or, if selected, in providing services under the agreement. Where applicable, Applicants must declare in its proposal any situation that may be a conflict of interest in submitting its proposal or, if selected, with the contractual obligations of the Applicant as supplier under the agreement.

Does the firm have a written code of conduct policy and/or conflict of interest policy? If so, provide copies of the policies. How are they monitored and enforced?

Describe any potential conflicts of interest the firm has in serving in an investment consulting relationship.

Provide details of any financial relationships which exist with affiliated or other organizations, brokerage firms, insurance companies, commercial banks, investment banking firms, investment management firms, mutual fund companies, etc.

Describe any circumstances under which the firm receives fees or other compensation from investment managers.

Does the firm or a related company have relationships with investment managers that the firm either recommend or consider for recommendation? If so, describe those relationships.

Does the firm or any affiliate receive any payments from investment managers that are recommended; consider for recommendation; or, otherwise potentially put forth for our consideration? If so, describe those payments.

Applicants must confirm if they have any arrangements with broker-dealers under which their firm or a related company will benefit if investment managers place trades for their clients with such broker-dealers?

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Privacy/Confidentiality

Provide company policies, practices and tools for protecting privacy, confidentiality and security of information.

Approach and Methodology

The proposal must include a detailed description of the approach and methodology which will be utilized in the provision of services as set out below:

Investment Policy and Asset Allocation

Describe the firm's process regarding the development of investment policies and guidelines, including manager guidelines. What is the firm's role in these processes? What does the firm perceive to be the role of WorkplaceNL's Investment Subcommittee in these processes? Be specific.

Describe the firm's asset allocation approach and modeling. Describe this process including application of major variables (e.g., risk tolerance, asset vs. funding and cash flow liability management). Describe the firm's use of asset allocation modeling, as well as the internal and external tools and resources utilized, and describe how this is different for different types of asset pools. Within the firm, who will be involved in determining WorkplaceNL's asset allocation and asset class inclusion? How often is an asset allocation review recommended?

Provide a detailed description of the process and tools utilized in policy portfolio construction, risk management, stress testing and efficient frontier modeling, including updating and changing. How often is the policy portfolio reviewed? Provide examples of the work.

Does the firm perform correlation analysis in building your specific portfolios?

In your opinion, describe the advantages and disadvantages of utilizing pooled funds versus segregated accounts?

Manager Search and Selection

Discuss the depth of the research function in the firm. Is it a separate function? Does the firm do broad economic research, broad strategy research or is it limited to manager research?

Describe the team conducting the firm's in-house research.

Does the firm maintain an in-house database of investment managers? If so, how many managers are included in that database and what asset classes are covered? Describe the money manager information stored in the database. If the firm does not maintain an in-house database, what database is used?

Describe in detail the firm's due diligence process for evaluating and selecting investment managers and how often the managers in your database are reviewed and updated.

Does the firm charge or otherwise receive any direct or indirect fees from investment managers to be included in your database or when they are successful in manager searches? If so, what are the fees and how does the firm prevent a conflict of interest?

What criteria does the firm look for when evaluating managers? What investment manager characteristics and philosophies does the firm deem most important?

Describe the procedures the firm employs in recommending new or additional managers? How much does the performance factor weigh into your recommendation?

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How many searches have the firm completed in the last three (3) years for each of the following strategies:

Asset Class	Number of Searches
Canadian Equities	
U.S. Equities	
International Equities	
Global Equities	
Universe Fixed Income	
Specialty Fixed Income	
Commercial Mortgages	
Domestic Direct Real Estate	
Global Direct Real Estate	
Domestic Direct Infrastructure	
Global Direct Infrastructure	
Private Equity	
Hedge Funds	
Other (Farmland, Timber, etc.)	

What is the basis for recommending termination of an investment manager? Provide two (2) examples of when a manager team was hired and fired. What did the firm consider during this process? How long did this process take to implement?

Does the firm maintain its own internal investment management teams, and if so, for which strategies? Does the firm have plans to create in-house investment management teams and strategies?

Describe the firm's opinion on:

- a) Active versus passive management;
- b) Smart beta or fundamental indexing strategies;
- c) Use of pooled funds versus direct investments;
- d) The role of exchange traded funds (ETFs).

What is the firm's view on balanced managers versus specialized managers? (e.g., separate bond and equity managers).

Alternative Asset Class Consulting and Experience

Describe the firm's philosophy on alternative investments; the relationship within the alternative asset industry; and, how the firm identifies new and maintains existing relationships with these managers.

Describe, in detail, the firm's depth and experience in researching, selecting and monitoring managers in alternative asset classes such as hedge funds, private equity, real estate, infrastructure, farmland, timbers, distressed debt and commodities.

Do the firm's research analysts have actual alternative investment management experience? If so, describe.

List the alternative asset funds' strategies with which the firm have experience and those that do not (e.g., long/short, distressed securities, risk arbitrage, venture capital, private equity, etc.). List team members and analysts covering alternatives along with the percentage of time spent on each asset class.

Describe the firm's ability, experience and competitive advantage in gaining access to high quality alternative managers and preferential fee arrangements. Explain how access to capacity constrained alternative managers is allocated amongst clients.

What is the firm's current sources of data on funds? How does the firm identify and screen those data sources?

Does the firm specialize or favour certain types of alternative asset funds? For example, does the firm have a special expertise in finding and evaluating emerging funds or do you prefer funds with long-term track records and deep infrastructure?

Explain how hedge funds fit in the firm's asset allocation modeling.

Explain how private equity fits in the firm's asset allocation modeling.

Explain how real assets fit in the firm's asset allocation

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modeling.

In the last ten (10) years, have any of the clients in which you serve, as an advisor, had direct or indirect exposure to fraudulent or defunct hedge funds (e.g., Madoff, Bayou, Sowood, Amaranth, etc.)? If so, elaborate and describe the level of due diligence undertaken with respect to these managers and the level of risk management employed to monitor these managers within your clients' portfolios.

Do members of the firm sit on advisory boards or valuation committees of any of your managers? If so, describe.

Reports, Performance and Systems

Describe the firm's performance measurement service:

- (a) How many days after the end of each month are final monthly reports available?
- (b) How many days after the end of each quarter are final reports for the quarter available?
- (c) Are your performance reports produced in-house or by a third party?
- (d) Do you normally provide written narrative on managers' performance, portfolio restructuring, investment guideline discrepancies, style deviations or other areas?
- (e) Do you provide clients with customized reports? Include a sample of your monthly and quarterly reports.

Describe how investment manager returns and portfolio performance are computed and how benchmarks are established. What benchmarks does the firm use to monitor performance? Can the firm provide customized benchmarks? Do benchmarks vary by fund strategy and objective?

How does the firm measure or monitor the market, credit, exposure, and liquidity risk of individual managers?

Does the firm provide performance reporting at the individual security level? Discuss.

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How does the firm monitor funds to determine whether or not the fund is adhering to its strategy?

How are alternative assets, both liquid and illiquid, accounted for at month end, e.g., pricing, positions, etc.?

How are the firm's systems maintained? What is the back-up site for the system? Is there an emergency/ disaster recovery plan in place?

Provide a list of all reports or white paper routinely provided to a client. (Attach sample[s] that has produced over the past 24 months).

WorkplaceNL has adopted International Financial Reporting Standards (IFRS) and the successful Applicant will be required to provide information within five (5) weeks of December 31 to permit completion of annual financial statement note disclosures. Applicants must confirm that the firm can meet the disclosure requirements for financial risk management as required by IFRS.

Risk Management

Describe the firm's risk management philosophy and process. In particular, does the firm maintain dedicated and independent risk management resources? How does the firm assess risk across multiple asset classes including internally managed and externally managed funds, and illiquid private assets?

Discuss the firm's philosophy regarding the use of leverage in the alternative strategies that is recommended to clients.

What techniques does the firm use to determine the level of risk exposure of an individual manager fund and that of a portfolio?

Does the firm use any proprietary risk management software and was this software developed in-house? If so, who maintains and updates the system?

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How does the firm monitor concentration risk on individual alternative asset strategies?

What level of transparency does the firm receive from underlying managers (e.g., security level positions, counterparty exposure, etc.) both in traditional and alternative asset classes? How does the firm use transparency to monitor and evaluate managers and strategies?

Explain the process in how the firm models and stress tests the securities and managers in the clients' portfolios.

Explain the process in managing and monitoring counterparty risk with investment managers (e.g., their prime brokerage and custodian relationships).

Please describe the firm's internal controls for quality assurance, as well as internal and external audit procedures for investment mandates.

Professional Staff Complement

Provide a description of the professional staff and resources available including their name, address, telephone number, and email addresses who will be assigned to the account if the firm is selected, include the types of clients they service (line of business) and how many other clients they currently service. Identify which employee will be WorkplaceNL's primary contact.

Identify the individual(s) on the proposed team who will be attending or participating in WorkplaceNL's Investment Subcommittee meetings. Will they attend meetings in person or participate via conference call? Applicants must detail all additional costs associated for client meeting travel in the **Fees, Contract & Revenue** section herein.

Identify the individual(s) on the proposed team that will be available to work with WorkplaceNL's internal staff on a day-to-day basis. Describe the role and availability of each of these individuals.

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Professional Staff Resumes

Provide a resume of not more than three pages outlining education and work experience for each professional staff member to be involved in the provision of services including but not limited to the lead consultant.

Value-added service

Provide any additional information that would enhance your firm's ability to provide the service, e.g. resources, specialized personnel, affiliations, etc.

Geographical location

Indicate the city/town from which you propose to conduct the major activities of this work.

Previous Experience

Describe the firm's experience in providing investment consulting services of a similar size and scope, including but not limited to workers' compensation boards and other institutional clients. Describe how the firm meets the mandatory criteria as outlined in Section 1 - Overview and Scope of Services above.

References

Provide a list with a minimum of **three (3)** references with appropriate contact information who can provide evidence of previous experience providing similar services. References may be for contracts currently being performed or where work has been completed. References will be contacted as part of the review process. The list of references should exclude any potential references from WorkplaceNL.

Fees, Contract & Revenue

Applicants must provide a comprehensive fee proposal for all of the services outlined herein. The breakdown should include, but not limited to:

- Quarterly monitoring/reporting/retainer
- ALM studies
- Manager searches – by asset class
- Investment Subcommittee education session(s)
- Other related services
- Travel
- Other out-of-pocket expenses

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Also, include the specific period of time your firm will guarantee the proposed fee.

The H.S.T. amount should be identified as a separate budget item. All fees must be quoted in Canadian dollars.

SECTION 5 – EVALUATION PROCESS AND CRITERIA
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5.1 Evaluation

The proposals will be evaluated by a committee designated at the sole discretion of WorkplaceNL, who will use the criteria provided in this section to determine the successful Applicant(s).

WorkplaceNL, in its sole discretion, may assess the Applicant(s)' experience and/or ability to provide the services required and described in this RFP by checking the Applicant(s)' references. A contract will not be awarded to any Applicant whose references, in the opinion of WorkplaceNL, are found to be unsatisfactory. WorkplaceNL reserves the right to obtain references from sources other than those provided in the proposal. WorkplaceNL reserves the sole discretion to determine whether the Applicant and its professional staff have the appropriate qualifications.

The intent is to enter into an agreement with the Applicant that achieves the highest overall score, as determined by WorkplaceNL, while fulfilling the requirements outlined in this RFP, which in WorkplaceNL's sole discretion meets its needs and best interests.

5.2 Selection

The evaluation committee will evaluate all proposals against the mandatory criteria as stated in Section 1. Proposals that do not meet all mandatory criteria will be rejected on that basis.

The following criteria will be used to score proposals for both the short list and in the final selection:

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Criteria	Weighting
Firm profile and consultant experience	10%
Investment policy/asset allocation tools	10%
Manager research and selection	15%
Alternative investment experience	10%
Reports and systems	15%
Risk management	15%
Fees	25%

In the event that the selected Proposal(s) results in a higher cost than the budget approved by WorkplaceNL's Board of Directors, any awards made pursuant to this RFP process are subject to approval of the Board of Directors. In addition to any other rights of cancellation contained herein, WorkplaceNL, in its sole discretion, reserves the right to cancel this RFP without award should the Board of Directors not approve the award.

5.3 Presentation of Proposals

Subsequent to evaluating the proposals, WorkplaceNL may, in its sole discretion, select Applicants to meet with WorkplaceNL's Investment Subcommittee. This meeting will include a presentation by the Applicant and/or a question and answer session in support of, and/or to clarify questions arising from the Applicant's proposal. A maximum preparation period of one (1) week will be given to prepare for the presentation. Applicants will be responsible for all expenses incurred in preparing and delivering the presentation. Presentations may be permitted via video conference.

5.4 Further Information and Clarification

The evaluation committee may request further information from the Applicant or third parties in order to verify, clarify, or supplement the information provided in the Applicant's response. The evaluation committee may revisit, re-evaluate, and rescore the Applicant's response or ranking on the basis of any such information.

5.6 Notice of Proposal Results

WorkplaceNL will notify both the successful and unsuccessful Applicants in writing. Unsuccessful Applicants will be notified following the award to the successful Applicant(s).

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If the selected Applicant(s) becomes unable or unwilling to complete the agreement, or becomes unable to provide the required services, WorkplaceNL may enter negotiations with one or more of the Applicants or with any other party in order to obtain the service.

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APPENDIX “A”

Electronic Proposal Submission Instructions

1. In order to be accepted, proposals must be submitted through WorkplaceNL’s posting for this opportunity on www.merx.com.
2. Applicants shall create a supplier account and be registered on www.merx.com. This will enable the Applicant to download the bid opportunity, receive addenda/addendum email notifications, download addenda/addendum, and submit their proposal electronically through the MERX website.
3. The timing of the proposal is based on when the proposal is **received** by the bidding system, **not** when the proposal is submitted by the Applicant, as transmission can be delayed by “Internet Traffic” for any number of reasons. WorkplaceNL recommends that Applicants allow for ample time to provide for uploaded proposals to be received prior to the RFP Closing Date. Proposals received after the RFP Closing Date will not be accepted.
4. It is the responsibility of the Applicant to ensure that the proposal is received on time. Once registered, MERX will send a confirmation email to the Applicant if the proposal was submitted successfully. If a confirmation has not been received by the Applicant, the proposal was not uploaded correctly and it is the responsibility of the Applicant to either reload the documents or to contact MERX to resolve any issues regarding their proposal.
5. Response materials should be prepared and submitted in accordance with the instructions in the bidding system, including any maximum upload file size. Documents should not be embedded within uploaded files, as the embedded files may not be accessible or evaluated.
6. To ensure receipt of the latest information and updates regarding this opportunity via email, the onus is on the Applicant to register with MERX, create a supplier account, and sign up for notices for this opportunity.
7. Clarifications and questions received for this opportunity electronically can be submitted via the opportunity listing on www.merx.com. Questions can be submitted, and confirmation will be received to the inquiry. Responses will be answered on an individual basis or collectively at the discretion of WorkplaceNL.

APPENDIX “B”

STANDARD FORM AGREEMENT

THIS AGREEMENT made in the Province of Newfoundland and Labrador, this
day of _____, 2021.

BETWEEN: **WORKPLACE HEALTH, SAFETY AND COMPENSATION
COMMISSION**, a statutory corporation established under the
Workplace Health, Safety and Compensation Act, RSNL
1990, c. W-11, as amended (the “**Act**”)

(hereinafter called "**WorkplaceNL**")

OF THE FIRST PART

AND: **<ENTER CONTRACTOR'S NAME>**

(hereinafter called the "**Contractor**")

OF THE SECOND PART

(hereinafter jointly referred to as the “**Parties**”)

WHEREAS WorkplaceNL wishes to retain the Contractor for the purpose of
providing certain investment consulting services and the Contractor agrees to
provide those services upon the terms and conditions provided herein;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the
mutual covenants and agreements herein contained, the Parties hereto covenant
and agree with each other as follows:

1.0 Services

1.1 WorkplaceNL shall engage the Contractor to provide and the Contractor
shall provide to WorkplaceNL the certain services listed in Schedule “A” (the
“**Services**”) (which is attached hereto and forms part and parcel of the within

Agreement). The Parties shall observe their respective obligations as specified in the within Agreement.

- 1.2 The WorkplaceNL Standard Terms and Conditions with the Declaration of Confidentiality/Conflict of Interest and the WorkplaceNL Confidentiality Schedule are attached hereto and form part and parcel of the within Agreement.

2.0 Payment and Reports

- 2.1 The Contractor shall invoice WorkplaceNL on a monthly basis in accordance with Schedule "B" which is attached hereto and forms part and parcel of the within Agreement.
- 2.2 As requested by WorkplaceNL, the Contractor shall furnish written reports providing details of Services provided under the Agreement and its progress in a format as specified by WorkplaceNL.

3.0 Term

- 3.1 This Agreement is for a five (5) year period commencing on <insert date> and ending on <insert date> unless terminated prior to this date in accordance with Article 23 of the WorkplaceNL Standard Terms and Conditions and/or Article 5.0 herein.

4.0 Insurance and Bonding

- 4.1 In addition to the insurance requirements outlined in the WorkplaceNL Standard Terms and Conditions, the Contractor shall, without limiting its obligation or liabilities and at its own expense, provide and maintain the following insurance in the forms and amounts acceptable to WorkplaceNL:

(a) Errors and Omissions insurance in an amount not less than \$5,000,000 insuring its liability resulting from errors and omissions in the performance of professional services under this Agreement.

4.2 Prior to commencing performance of this Agreement and annually thereafter, the Contractor shall supply a Criminal Records Screening Certificate, which is acceptable to WorkplaceNL, in relation to all of the Contractor's employees, officers, associates, and/or approved sub-contractors who will perform Services under the within Agreement from the Royal Newfoundland Constabulary and any other police force having jurisdiction over the area(s) in which the said employees, officers, associates, and/or approved sub-contractors have resided in the past 5 years.

5.0 General

5.1 All schedules and appendices attached hereto form part of this Agreement.

5.2 Any unresolved disputes to this Agreement shall be referred to the arbitration of a single arbitrator, if the Parties agree upon one. If the Parties fail to reach agreement on a single arbitrator the dispute shall be submitted to the arbitration of three arbitrators, one to be nominated by each party and the third to be appointed by the two arbitrators nominated. The decision of any two of the arbitrators shall be binding. The cost of arbitration shall be borne equally by the Parties. The **Arbitration Act**, RSNL 1990 c. A-14, as amended, shall be applicable to any arbitrations in relation to the within Agreement.

5.3 The Parties will from time to time execute and deliver all such further documents and do all acts and things as the party may reasonably require

to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

5.4 The following clauses and articles shall survive the termination of this Agreement, however caused:

- 2.0 Payment and Reports
- 5.0 General

5.5 WorkplaceNL hereby designates the Director of Finance or another who the Director may appoint from time to time, to administer this Agreement.

5.6 For the purposes of day to day contact throughout the term of this Agreement, the Contractor shall deal through the Director of Finance, or another who the Director may appoint from time to time.

5.7 The signatories of this Agreement hereby personally warrant that they have the full power and authority to enter into this Agreement on behalf of their respective principals and that the person signing this Agreement on behalf of each has been properly authorized and empowered. Each party further acknowledges that it has read this Agreement, understands, and is bound by it.

5.8 This Agreement may be executed in multiple counterparts, each of which when executed and delivered shall constitute a duplicate original, but all counterparts together shall constitute a single agreement. The counterparts of this Agreement may be executed and delivered by facsimile, email, or other electronic signature (including portable document format) by either of the parties and the receiving party may rely on the receipt of such document so executed and delivered electronically or by facsimile as if the original had been received. Any party providing an electronic signature agrees to promptly execute and deliver to the other parties an original signed Agreement upon request.

WorkplaceNL and the Contractor have caused this Agreement to be executed by their respective officers duly authorized in that behalf on the dates hereinafter set forth.

**WORKPLACE HEALTH, SAFETY
AND COMPENSATION COMMISSION**

_____ **Date of Signature**

< _____ >

_____ **Date of Signature**

SCHEDULE "A"

Scope of Work

- A.01 The Contractor shall supply a lead consultant (hereinafter the "Lead Consultant") to perform the Services. The Contractor is responsible for ensuring the complete compliance of the Lead Consultant with all terms and conditions of this Agreement. The Contractor designates < [REDACTED] > as the Lead Consultant. The Lead Consultant assigned to perform Services shall not change except with prior written consent of WorkplaceNL.
- A.02 The Contractor warrants that the Contractor, the Lead Consultant and all of its employees, officers, associates, and/or approved subcontractors who will perform Services under this Agreement shall, during the term of this agreement, possess a minimum of ten (10) years of relevant institutional investment consulting experience.
- A.03 The Contractor shall support WorkplaceNL's Investment Subcommittee, by providing advice and recommendations on investment policy, strategic matters, manager research and selection.
- A.04 The Contractor shall provide quarterly and annual monitoring and reporting on investment performance and conduct asset/liability studies along with other *ad hoc* studies periodically.
- A.05 The Contractor shall support the Investment Subcommittee in enhancing Board knowledge in investment management which may include *ad hoc* written reports, presentations or correspondence. The consulting services in this area may include, but are not necessarily limited to:
- conduct ongoing research and advice on potential sources of additional return, or risk and volatility mitigation and new investment products;
 - analyze and advise on new investment product opportunities;
 - provide advice on other investment issues as they may emerge;
 - provide the Board with plain-language, introductory-level and/or refresher educational sessions on various investment concepts, as required; and,
 - be readily accessible to management to respond to questions on various investment concepts and to discuss emerging investment issues.
- A.06 The Contractor will perform the following work within the scope of reviews of the investment policy once every three (3) years or more frequently as determined by the Investment Subcommittee:
- support the Investment Subcommittee in conducting reviews, updates and recommendations for future action on the following investment policies:

- long-term Investments including fund objectives, asset mix policy, benchmarks, risk management and investment constraints;
- Statement of Investment Principles and Beliefs including review of investment beliefs, fund governance, asset allocation, investment strategy, manager selection, and performance measurement and evaluation; and,
- prepare an annual investment environmental scan and quarterly market outlook.

A.07 The Contractor will conduct an asset liability modeling (ALM) study every three (3) years or more frequently as determined by the Investment Subcommittee. This will include, but not limited to:

- review and establish a long-term strategic asset mix policy which strikes an appropriate balance between the desire for higher returns and lower risk;
- support the Board's fiduciary responsibilities to prudently manage the Injury Fund's investments considering various factors including benefit structure, changing economic environment and capital market expectations; and,
- provide the Investment Subcommittee with a deeper understanding of the impact of various investment policy alternatives, the investment and funding risks the Injury Fund faces, capital market expectations, sensitivity to alternate economic scenarios, likelihood of achieving actuarial requirements and funding targets.

A.08 The Contractor will work with an external actuary and WorkplaceNL in conducting the ALM study and present an analysis of the results of asset/liability projections, including conclusions and recommendations for discussion at an Investment Subcommittee meeting. It is anticipated that the ALM study will be an iterative process involving periodic reporting and discussion(s) with the Investment Subcommittee.

A.09 The Contractor will provide ongoing investment manager research, monitoring and evaluation of existing managers; conduct manager searches; and provide recommendations. Manager research will include a comprehensive qualitative and quantitative evaluation. Manager search will include defining specific investment mandate and search criteria, recommending and presenting a short list of managers who fit the mandate and assisting with development of appropriate investment guidelines.

A.10 The Contractor shall perform the following work within the scope of quarterly monitoring of investment performance on both a gross and net of fees basis:

Core Performance and Attribution

- Calculation of the total fund return and volatility, as well as individual asset classes, with comparisons to benchmarks.
- Performance attribution analysis between key elements of asset allocation and security selection.
- Review of performance of individual investment products against pre-established performance objectives.

Review of Total Fund Structure

- Review fund structure relative to policy targets by asset class.
- Provide information on fund exposure by mandate.
- Summarize the sources of change in the market value of the fund during the period.

Comparative Measurement

- Total fund and investment product returns and risk analysis compared quarterly to a representative sample group.

Portfolio Profile and Style Analysis

- Commentary on factors impacting market and manager performance, including key portfolio characteristics such as summary statistics at the product level on sector and company exposure, geographical exposure and interest rate risk.
- Reporting on the impact of style on performance using returns-based style analysis, on an annual basis, or as mutually agreed.
- Ongoing qualitative monitoring and evaluation of current investment managers to assess impact on the fund.

Quarterly Presentation and Report

- Quarterly presentations to the Investment Subcommittee to include but not limited to:
 - interpret and discuss the performance highlights of the period under review; and,
 - comment on industry or manager developments pertinent to the performance monitoring function; and
 - provide commentary on investment market outlook

Policy Compliance

- Monitor compliance by the investment managers to the Injury Fund investment policy. The focus will be at the strategic asset mix level, assessing the portfolio relative to policy guidelines and constraints.

A.03 The Contractor shall adhere to the following service delivery standards:
<insert information from Quote of Contractor>

SCHEDULE "B"

- B.01 Provided the Contractor has complied with all the terms, conditions and provisions of this Agreement, upon appropriate monthly invoicing, WorkplaceNL shall pay the Contractor at the rates set out in the proposal for Services performed pursuant to this Agreement.
- B.02 The same hourly rate shall be applicable to additional hours approved by WorkplaceNL in accordance with this Agreement.
- B.03 The Contractor shall invoice WorkplaceNL indicating the times, date, and number of hours worked. The Contractor shall only be paid for those hours authorized and worked in accordance with this Agreement.

TRAVEL EXPENSES

- B.04 Unless otherwise specified herein, all travel must be pre-approved by WorkplaceNL. The Contractor shall comply with WorkplaceNL's Procedure 100.00: "Travel Procedures" for all travel expenses. The requirement for approval of out of province travel by the Chief Executive Officer and the Chair of the Board of Directors does not apply to the Contractor.
- B.05 WorkplaceNL shall make all travel arrangements for the Contractor and shall follow WorkplaceNL's procedure (Procedure number 100.00: Travel Procedures). The Contractor will use the most practical and economical arrangements for travel and accommodations considering both the dollars cost and travelling time involved. WorkplaceNL shall determine in its sole discretion what expenses shall be considered reasonable.
- B.06 Air travel will be by economy class.
- B.07 WorkplaceNL's offices at 146-148 Forest Road, St. John's, shall be considered the starting and return point of any trip.
- B.08 The type, standard and cost of accommodation will not be in excess of the minimum rate in a commercial establishment for a single room with attached bathroom. Accommodations must not be upgraded to suites or executive floor.
- B.09 Special Government rates, available at many hotels/motels, must be requested when making reservations and wherever possible, establishments that offer discounts should be given preference by the person making the travel arrangements.

- B.10 Compensation for expenses shall be paid in accordance with WorkplaceNL's procedure (Procedure number 100.00: Travel Procedures) for expenses for management employees.
- B.11 Expense claims are required to be submitted to WorkplaceNL no later than 15 days after completion of work.

STANDARD TERMS AND CONDITIONS

1. Agreement - This Agreement includes the following documents and any conflict between the documents shall be resolved by giving priority to the documents in the order as they appear:

- (a) executed agreement between WorkplaceNL and the Contractor to which this document is appended (if applicable);
- (b) WorkplaceNL Confidentiality Schedule (if applicable);
- (c) WorkplaceNL Standard Terms and Conditions;
- (d) Declaration(s) of Confidentiality/Conflict of Interest;
- (e) procurement documents (including purchase orders) issued by WorkplaceNL; and
- (f) Contractor's bid, proposal or quote.

This Agreement constitutes the whole agreement of the parties relative to the purchase of Services from the Contractor by WorkplaceNL and supersedes all prior negotiations, representations, or agreements, either written or oral.

2. Services – Services means all goods, materials and/or services required under this Agreement.

The Contractor shall provide the Services. WorkplaceNL is responsible for the evaluation of the scope and suitability of the Services provided by the Contractor.

3. Independent Contractor Status - The Contractor is an independent contractor as to all Services. Neither the Contractor, its employees, officers, associates nor approved sub-contractors, if any, are to be construed as constituting employees, agents, or representatives of WorkplaceNL. As an independent contractor, the Contractor assumes all legal and contractual obligations arising out of the performance of the Services.

The Contractor shall not enter into any contract or commitment in the name of or on behalf of WorkplaceNL, or bind WorkplaceNL in any respect or make statements or representations of any kind or take any other actions that would be binding on WorkplaceNL except as specifically provided in this Agreement.

The Contractor shall be fully responsible for any and all employee benefits to be provided to the Contractor's employees. Neither the Contractor nor its employees, officers, associates or approved sub-contractors shall be entitled to participate in or receive any benefits whatsoever from WorkplaceNL as a result of performing Services. The Contractor is solely responsible for deducting the appropriate withholdings from the Contractor and its employees' pay cheques and for the remittance of such withholdings to the appropriate regulatory body as required by law.

Prior to commencing provision of Services the Contractor shall provide to WorkplaceNL a list of employees, officers, associates and approved sub-contractors assigned to perform the Services including their job titles and qualifications for the provision of Services. The employees, officers, associates and sub-contractors assigned to perform Services shall not change except with prior written consent of WorkplaceNL.

WorkplaceNL may, in its sole discretion, request that any employee, officer, associate or approved sub-contractor of the Contractor be prohibited from the performance of Service and/or from access to any files and/or to WorkplaceNL's premises, and the Contractor shall immediately comply with this request. The Contractor hereby releases and forever discharges and holds harmless WorkplaceNL from any costs, claims, losses, and damages of any kind whatsoever based on negligence, defamation, wrongful discharge/dismissal or otherwise which the Contractor may suffer, sustain, pay or incur as a result of any actions under this paragraph and will indemnify, defend and hold harmless WorkplaceNL against any third party claims based on actions hereunder.

4. Sub-Contractor - Without the prior written consent of WorkplaceNL, the Contractor shall not sub-contract any part of the Services, assign or transfer any interest, or delegate any responsibility arising out of this Agreement, to anyone other than the approved employees, officers, associates, or sub-

contractors of the Contractor in accordance with the provisions of this Agreement. Prior to approval of a sub-contractor, the Contractor must establish to the satisfaction of WorkplaceNL, that the sub-contractor also meets the requirements of this Agreement.

5. Payment - Provided the Contractor has complied with all terms, conditions and provisions of this Agreement, WorkplaceNL shall make payments to the Contractor of those fees as set forth in this Agreement, following appropriate invoicing by the Contractor. WorkplaceNL shall not be liable to the Contractor for any other costs or expenses, unless such costs or expenses are approved in advance and in writing by WorkplaceNL, or are specifically set out in this Agreement. The Contractor shall submit expense claims in a format acceptable to WorkplaceNL.

WorkplaceNL shall effect payment of invoices within thirty (30) days of receipt of an acceptable invoice by WorkplaceNL provided that the amounts so billed are correct and properly payable under this Agreement. All invoices shall include the Contractor's registration number for Harmonized Sales Tax (HST) and shall separately identify the amounts of such tax. Payment of invoices may be delayed through failure of the Contractor to identify the registration number and the amount of HST. The Contractor shall maintain records sufficient to verify invoices submitted to WorkplaceNL and WorkplaceNL shall not be responsible for reconciliation and/or review of incorrect bookkeeping by the Contractor.

WorkplaceNL will not pay interest on late or overdue accounts.

Payment for Services shall be made by direct deposit. The Contractor shall supply the necessary banking information to WorkplaceNL within seven (7) working days of awarding the contract.

Purchase orders and notices of payments will be forwarded to the Contractor from WorkplaceNL. The Contractor shall supply facsimile information to WorkplaceNL within seven (7) working days of awarding the contract.

Services which have been performed prior to the issuance of a purchase order shall not be invoiced to WorkplaceNL. Only Services rendered within the date range delineated on the purchase order will be paid by WorkplaceNL.

The Contractor shall only submit an invoice for payment once. If the Contractor has not received payment for an invoice, the Contractor may contact the Accounts Payable Department of WorkplaceNL but it shall not resubmit the invoice unless expressly requested by WorkplaceNL. If the Contractor sends a Statement of Account, it shall be clearly marked "Statement of Account" at the top of the page.

6. Set-Off - At its sole option and without notice to the Contractor, WorkplaceNL shall have the right to set-off any amount due to WorkplaceNL by the Contractor under this Agreement or otherwise against any amount due and owing by WorkplaceNL to the Contractor under this Agreement.

7. Non-exclusive - This Agreement does not create an exclusive relationship between the Contractor and WorkplaceNL. WorkplaceNL may also, at any time retain other contractors to perform work in relation to the Services or any changes or additions to such Services. The Contractor is free to, and it is anticipated that the Contractor will, engage with other clientele in addition to its engagement herein with WorkplaceNL.

8. Conflict of Interest – The Contractor shall not provide Services if the Contractor is in a conflict of interest. The Contractor shall not permit any actual, possible or perceived conflict of interest between the interest of WorkplaceNL and/or its clients and the interest of the Contractor. The Contractor shall immediately disclose any such conflict of interest to WorkplaceNL in writing. WorkplaceNL shall, in its sole discretion, determine if an actual, possible or perceived conflict of interest exists and determine the appropriate course of action to be taken by WorkplaceNL and/or the

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Contractor. WorkplaceNL's decision in this regard shall be final and conclusive.

The Contractor:

- (a) shall conduct all duties related to this Agreement with impartiality;
- (b) shall not influence, seek to influence, or otherwise take part in a decision of WorkplaceNL and/or WorkplaceNL's client, knowing that the decision might further its private interests;
- (c) shall not offer, solicit, receive or accept any communication, discount, allowance, payment, gift, or other benefit that is connected, directly or indirectly, with the performance of any Services, that causes, or would appear to cause, a conflict of interest; and
- (d) shall have no financial interest in the business of a third party that causes, or would appear to cause, a conflict of interest in connection with the performance of any Services.

9. Confidentiality - All data and information of or concerning WorkplaceNL, WorkplaceNL clients, or of third parties to whom WorkplaceNL owes a duty of confidence, obtained by the Contractor, its employees, officers, associates, and/or approved sub-contractors, is:

- (a) to be treated as confidential;
- (b) to be used only to supply or perform Services to WorkplaceNL pursuant to this Agreement;
- (c) not to be reproduced or disclosed to anyone other than WorkplaceNL personnel as required in the performance of this Agreement;
- (d) not to be removed from the offices of WorkplaceNL without prior written consent of WorkplaceNL;
- (e) to be delivered to WorkplaceNL without cost forthwith upon demand, including all copies and records of same; and
- (f) to be protected by making reasonable security arrangements against such risks as unauthorized access, collection, use, disclosure, disposal, and disaster.

Nothing in the Agreement will prohibit or limit either Party's use or disclosure of information (including, but not limited to, ideas, concepts, knowledge, techniques, and methodologies) which is:

- (a) previously known to it without an obligation of confidence;
- (b) independently developed by or for it;
- (c) acquired by it from a third party which is not under an obligation of confidence with respect to such information; or
- (d) required by law. In the case of a disclosure required by law, the Contractor shall notify WorkplaceNL in writing prior to the disclosure to provide an opportunity to restrain the disclosure.

The Contractor will notify WorkplaceNL both verbally and in writing in the event of any unauthorized access to or disclosure of data or information.

The Contractor acknowledges that WorkplaceNL is bound by the terms of the **Workplace Health, Safety and Compensation Act**, RSNL 1990, c. W-11, as amended (the "**Act**"), the **Access to Information and Protection of Privacy Act**, 2015, SNL 2015, c. A-1.2, as amended ("**ATIPPA**"), the **Management of Information Act**, SNL 2005, c. M-1.01, as amended, the **Privacy Act**, RSNL 1990, c. P-22, as amended, and the **Personal Health Information Act**, SNL 2008, c. P-7.01, as amended, and agrees to abide strictly by the terms of these and any other applicable laws and professional standards respecting the collection, use and disclosure of data or information that the Contractor, its employees, officers, associates, and/or approved sub-contractors, could become exposed to directly or indirectly during the performance of Services. WorkplaceNL may be compelled to disclose data or information pursuant to **ATIPPA**.

The Contractor shall observe all requirements, standards and protocols of WorkplaceNL, relating to confidentiality, conflict of interest, and collection, storage, transfer, copying, modification, use, disclosure and disposition of information. The Contractor shall comply with the provisions of the attached "Declaration of Confidentiality/Conflict of Interest" and shall provide to WorkplaceNL executed copies of the said Declaration of Confidentiality/Conflict of Interest by the Contractor and all of the Contractor's employees, officers, associates, and/or approved sub-

contractors who will perform Services under the Agreement prior to the provision of Services.

Without limiting the generality of the foregoing, the Contractor acknowledges that WorkplaceNL shall have the right to obtain injunctive relief for violation of the terms of the clause. All those carrying out this Agreement on the Contractor's behalf are subject to this Agreement and may be liable to suit by WorkplaceNL for breaching this clause.

When deemed appropriate by WorkplaceNL, in its sole discretion, WorkplaceNL may also require the Contractor and its employees, officers, associates, and/or approved sub-contractors to comply with the WorkplaceNL Confidentiality Schedule. The Contractor must initial the WorkplaceNL Confidentiality Schedule which will form part and parcel of this Agreement.

10. Ownership of Information - All materials, data, designs, plans, drawings, specifications, research, reports, notes, estimates, summaries, calculations, surveys, papers, completed work, and work in progress and such other information and materials or parts thereof as are compiled, drawn and produced by the Contractor in performing the Services, including without limitation computer printouts and computer models and all copyrights thereto and all patents, trademarks and industrial designs arising therefrom are the sole and exclusive property of WorkplaceNL and the contents thereof are privileged and confidential. Nothing in the Agreement shall give the Contractor a right, however arising, to assert any lien, claim, demand, property right, remedy or security right of any kind over the information provided to the Contractor pursuant to the terms of the Agreement. The Contractor acknowledges that WorkplaceNL's right to this information shall at all times be paramount to any rights of the Contractor, at law or in equity, and that the Contractor's remedies against WorkplaceNL for WorkplaceNL's breaches under the Agreement do not include the right to deprive WorkplaceNL of access to WorkplaceNL's information in the Contractor's possession.

11. Access to Information - WorkplaceNL is subject to the **ATIPPA** and consequently the public has a right of access to WorkplaceNL's records. WorkplaceNL shall not be liable for any claims, costs, losses or damages experienced by the Contractor as a result of WorkplaceNL's release of information to another party pursuant to the provisions of **ATIPPA** or due to any other legal requirements.

12. Warranty and Liability - The Contractor represents, warrants and covenants that:

- (a) the information contained in its bid, proposal or quote is true and accurate;
- (b) all equipment supplied meets and is operated in accordance with the manufacturer's specifications and applicable regulatory requirements;
- (c) all Services provided are free from any defects in design, materials and workmanship, and that the Services fully comply with specifications and are suitable and fit for its intended purpose;
- (d) the supply of Services will not infringe any patent, trademark or copyright;
- (e) the Contractor provides good and clear title to the Services to WorkplaceNL;
- (f) the Contractor, its employees, officers, associates and approved sub-contractors have the necessary skills, expertise, materials and experience, are qualified in the safe work procedures and operations of equipment, and shall provide and perform the Services in accordance with the provisions of this Agreement;
- (g) the Contractor shall provide and perform the Services in accordance with all applicable law and professional standards, and in a skilful, safe, efficient and professional manner satisfactory to WorkplaceNL;
- (h) the Contractor, its employees, officers, associates and approved sub-contractors shall comply with all safety and security rules and workplace policies and procedures in effect from time to time while using or accessing WorkplaceNL's premises, assets, and/or resources;

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- (i) the Contractor, its employees, officers, associates, and/or approved sub-contractors will not commence work while under the influence of alcohol, marijuana or illegal drugs;
- (j) the Contractor, its employees, officers, associates, and/or approved sub-contractors shall comply with the **Occupational Health and Safety Act**, RSNL 1990, c. O-3, and the Regulations thereto, as amended; and
- (k) if the Contractor is carrying on an undertaking in the Province of Newfoundland and Labrador, the Contractor will during the term of this Agreement continue to be registered and authorized to carry on business in compliance with the laws of the Province of Newfoundland and Labrador.

The Contractor shall supply all labour, materials, and supervision to complete the Services in accordance with the Agreement. The Contractor shall obtain all permits and licences, pay such fees, and give all notices necessary for the lawful performance of the Services. Except as otherwise specifically stated in this Agreement, all facilities and equipment required for the provision of the Services shall be provided by the Contractor and shall remain the property and responsibility of the Contractor.

The Contractor is fully and solely responsible for the actions of the Contractor and its employees, officers, associates, and/or approved sub-contractors in performance of the Services and to ensure compliance with this Agreement. WorkplaceNL's approval of employees, officers, associates, or sub-contractors does not relieve the Contractor of the Contractor's responsibilities under this Agreement.

13. Indemnity - The Contractor shall indemnify and hold harmless WorkplaceNL from and against all claims, actions, losses, expenses, costs and direct damages of every nature and kind whatsoever which WorkplaceNL or its employees, officers, associates, or agents may suffer where the same are based upon or arise out of anything done or omitted to be done by the Contractor or its employees, officers, associates, and/or approved sub-contractors.

14. Insurance - The Contractor shall, at its own expense and without limiting its liability herein, insure its operations under a contract of General Liability Insurance, with an insurer licensed in Newfoundland and Labrador, in an amount not less than Two Million Dollars (\$2,000,000) per occurrence, with an annual general aggregate, if any, of not less than Four Million Dollars (\$4,000,000) for each of its locations, insuring against any and all bodily injury, personal injury and property damage including loss of use thereof. Such insurance shall include blanket contractual liability and shall be in effect for the duration of the Agreement and any extensions or renewals. The deductibles applicable to the insurance required shall not exceed Five Thousand Dollars (\$5,000) per occurrence.

Certificates of insurance shall be provided to WorkplaceNL prior to the provision of Services under this Agreement and within thirty (30) days of any insurance renewal. All insurance called for under this Agreement shall be endorsed to provide WorkplaceNL with thirty (30) days advance written notice of cancellation, failure to renew or material change (material defined as any change restricting or reducing required coverage). WorkplaceNL may, at any time, request certified true copies of the policies and they shall be provided within fourteen (14) working days of the request. All insurance called for under this Agreement shall be primary insurance and shall not require the pro rata sharing of any loss by WorkplaceNL or any insurer of WorkplaceNL.

15. Good Standing and Safety – If the Contractor is engaged in, about or in connection with an industry in the province of Newfoundland and Labrador under the **Act**, prior to commencing provision of Services and during the term of this Agreement, the Contractor and any approved sub-contractors must be registered as an employer or have independent operator coverage under the **Act**, must be in good standing with WorkplaceNL, and shall comply with the **Act** and the Regulations thereto, as amended. The Contractor authorizes WorkplaceNL to obtain confirmation of the same.

16. Performance Standards

Time is of the essence in the performance of the Agreement.

WorkplaceNL may notify the Contractor of any deficiencies, and in the event that the Contractor has failed to rectify the deficiencies within the time allocated by WorkplaceNL, WorkplaceNL may, at its discretion, obtain the Services, complete the work or rectify the deficiencies to its satisfaction and shall be entitled to deduct and set-off the costs of such work or rectification from any moneys due to the Contractor.

WorkplaceNL shall not be obligated to make any payments for Services rendered by the Contractor to remedy errors or omissions for which, in the reasonable opinion of WorkplaceNL, the Contractor is responsible.

17. Inspection – All Services are subject to final inspection and acceptance by WorkplaceNL. Services failing to conform to the specifications of this Agreement will be held at the Contractor's risk and may be returned to the Contractor. If so returned, all related costs are the responsibility of the Contractor. Services failing to conform to specifications of the Agreement may result in WorkplaceNL making adjustments to invoices.

18. Non-waiver – Mere acceptance of shipment of the Services specified and any inspection thereto by WorkplaceNL, shall not alter, limit or affect the obligations of the Contractor or the rights of WorkplaceNL herein or at law.

19. Title and Risk - Title to Services shall not pass to WorkplaceNL until delivered to a WorkplaceNL location and until such time shall be at the sole risk of the Contractor.

20. Canadian Standards Association (CSA) Approval – The Contractor shall ensure that all electrical, materials, hardware and assemblies supplied under the Agreement are fully CSA approved.

21. Workplace Hazardous Materials Information System (WHIMIS) – When dealing with materials designated as hazardous, the Contractor shall ensure all goods and materials are provided with appropriate labels and material safety data sheets where required by WHIMIS legislation.

22. Changes – WorkplaceNL, without invalidating the Agreement, may alter, add to or delete from the work, the Agreement sum being adjusted accordingly provided the Contractor has agreed to the same in writing. All such changes shall be governed by the conditions of the original Agreement. Any changes and unforeseen extras must be documented by change orders and approved by WorkplaceNL prior to proceeding. Supplementary invoices not supported by change orders will not be honored. The Contractor must notify WorkplaceNL of changes in the Contractor's policy or organization that affects its ability to meet its obligations outlined in the Agreement.

23. Termination - This Agreement may be terminated at any time by the mutual consent of the Parties.

WorkplaceNL may terminate this Agreement at any time, without cause, by giving thirty (30) calendar days written notice to the Contractor. WorkplaceNL shall not be subject to a claim for damages by the Contractor for any such termination.

WorkplaceNL may, in addition to and not in lieu of any other right or remedy available, at law or in equity, on the terms outlined in this paragraph terminate this Agreement at any time without notice, for cause and without compensation to the Contractor should:

- (a) the Contractor, its employees, officers, associates, and/or approved sub-contractors be in breach of any provision of this Agreement;
- (b) WorkplaceNL determine, in its sole discretion, that the Services are being provided in a manner inconsistent with this Agreement;
- (c) the Contractor fail to make adequate progress in the performance of the Agreement, or alternatively, an indication by the Contractor that

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they cannot or will not meet any or all of the requirements of the Agreement;

- (d) WorkplaceNL determine, in its sole discretion, that the invoicing practices of the Contractor are unsatisfactory or improper; or
- (e) the Contractor becomes insolvent or bankrupt or makes an assignment for the benefit of creditors or receivers appointed of its business, or a voluntarily or involuntary petition in bankruptcy is filed, or proceedings for the reorganization or winding up of the Contractor is instituted.

WorkplaceNL may terminate the Agreement immediately or may provide the Contractor with written notice of the above noted default and provide the Contractor an opportunity to rectify the said default within 72 hours. If the default is not rectified to the satisfaction of WorkplaceNL within 72 hours, then WorkplaceNL can proceed to terminate this Agreement, for cause, without further notice.

Where this Agreement is terminated, either by mutual consent or otherwise, the Contractor shall, without any further fee or cost whatsoever to WorkplaceNL:

- (a) upon the effective date of termination of this Agreement cause all Services being provided under this Agreement to be discontinued, unless WorkplaceNL has provided its express, written consent to the continuation of Services; and
- (b) within thirty (30) working days of the effective date of termination, provide all work product and all final invoices for Services completed to the date of termination pursuant to this Agreement. The obligations of WorkplaceNL to make payment to the Contractor shall continue for Services performed up to and including the date of termination but do not continue beyond that time period. If the Agreement stipulates a lump sum payment, any such payment for Services performed shall be valued proportionately to the value of the contract.

The Contractor shall not be entitled to any other payment in respect of such termination including, without prejudice to the generality of the foregoing, any payment for any consequential loss or damage or loss of profits arising from termination of this Agreement or in any other way related thereto.

24. Force Majeure – Neither the Contractor nor WorkplaceNL shall be deemed to be in default of its obligations under this Agreement, if, and for as long as, any delay or non-performance is directly or indirectly caused by or results from events of Force Majeure beyond the control of that party. These events shall include, but not be limited to, strikes, civil disturbances, wars, fires, acts of God, and acts of any government or branch or agency thereof.

Force Majeure shall not include the following:

- (a) late delivery of equipment or materials caused by congestion at a manufacturer's plant or elsewhere, an oversold condition of the market, inefficiencies, or similar occurrences; and
- (b) late performance by a sub-contractor(s) unless the delay arises out of a Force Majeure occurrence in accordance with this clause.

25. Records and Audit - The Contractor shall maintain appropriate records and files in relation to the Services provided under this Agreement for seven (7) years, at which time the Contractor will destroy any and all copies and versions of the said records and files. The Contractor will retain copies of the records and files only to the extent required by law and applicable professional standards. The Contractor shall provide a copy of the said records and files within seven (7) working days of receipt of a written request from WorkplaceNL.

In addition to any other rights of inspection or audit that WorkplaceNL may have under this Agreement or under statute, WorkplaceNL or a person

authorized by WorkplaceNL, may, at any reasonable time and upon reasonable notice to the Contractor, inspect, audit and evaluate the Contractor's compliance with the terms of this Agreement, including but not limited to compliance with Service and invoice obligations, privacy, security and information management, under this Agreement through any means including but not limited to the following means:

- (a) on-site visit and examination of records and files, and inspection of electronic devices upon WorkplaceNL's request;
- (b) observation of the performance of the Services in progress;
- (c) full access to records and files and the ability to make copies of the record; and
- (d) oral or written communication pertaining to Services with any clients, employees, associates, directors, officers, agents and approved sub-contractors of the Contractor.

Notwithstanding any other provision of this Agreement, WorkplaceNL shall not be responsible for the Contractor's costs or fees associated with compliance with this section.

26. General - The paragraph headings shall not be considered in interpreting the text.

27. Invalid or Unenforceable Provision - If any term or provision of this Agreement is found to be illegal, invalid, or unenforceable, notwithstanding this Agreement may, at WorkplaceNL's option, remain in full force and effect and such term or provision shall be deemed removed from this Agreement and the remaining provisions form a valid agreement.

28. Waiver - Any waiver of, or consent to depart from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the party giving it, and only in the specific instance and for the specific purpose for which it has been given. Failure on the part of any party to exercise, and/or delay in exercising, any right under this Agreement shall not operate as a waiver of such right. No single or partial exercise of any such right shall preclude any other or further exercise of such right or the exercise of any other right.

29. Governing Law - This Agreement shall be governed by and interpreted in accordance with the laws of the Province of Newfoundland and Labrador, and the forum for all disputes shall be the Courts of the Province of Newfoundland and Labrador.

30. Survival of Obligations – All the obligations of the Contractor under this Agreement, including but not limited to independent contractor status, confidentiality, warranty and liability, records and audit, termination, indemnification and insurance provisions, shall survive the termination or completion of this Agreement.

31. Promotion - The Contractor shall not associate WorkplaceNL in any advertising or other promotional materials or messages associated with it without WorkplaceNL's prior written consent. The Contractor, its employees, officers, associates and/or approved sub-contractors shall not approach WorkplaceNL personnel, to in any way promote the business of the Contractor.

32. Enurement – Subject to the express limitations set out in the Agreement, this Agreement shall enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and permitted assigns of the Parties.

33. Agreement Amendment - The Agreement may only be modified by a written agreement signed by persons duly authorized by the Contractor and WorkplaceNL.

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DECLARATION OF CONFIDENTIALITY/CONFLICT OF INTEREST

I, _____, of _____ do declare that:
(Print name of individual) (Print name of contractor)

1. I am either a) an owner of the Contractor; b) an employee of the Contractor; c) an independent contractor or d) I have been determined to be an employee of the Contractor by WorkplaceNL pursuant to the **Workplace Health, Safety and Compensation Act**. I am not an employee of WorkplaceNL.
2. I will perform Services pursuant to the Agreement between the Contractor and WorkplaceNL in relation to WorkplaceNL and/or in relation to clients of WorkplaceNL. All data and information received or obtained in the course of performing the Services, either directly or indirectly, is confidential information. I shall conduct myself in accordance with applicable privacy legislation and professional standards and I shall keep in confidence any such confidential information. I shall not collect, use, or retain any such confidential information whatsoever except to the extent necessary to perform Services. I will protect this information from disclosure to any other person or other entity whatsoever.
3. I acknowledge that I have read and understand paragraph 9 of the WorkplaceNL Standard Terms and Conditions and any applicable WorkplaceNL Confidentiality Schedule and I, hereby, agree to comply with all terms and conditions outlined therein.
4. Upon termination of my employment with the Contractor or when required, I shall return to the Contractor any and all confidential information obtained in the course of performing Services which is in my possession and/or control. When required, I shall return to WorkplaceNL any and all confidential information obtained in the course of performing Services which is in my possession and/or control. I will retain copies of confidential information only to the extent required by law and applicable professional standards.
5. I will not permit any actual, possible or perceived conflict of interest between the interests of WorkplaceNL and/or its clients and the interests of either myself or the Contractor, and will immediately disclose any such conflict to WorkplaceNL in writing.
6. I agree:
 - (a) to conduct all duties related to Services with impartiality;
 - (b) that I shall not influence, seek to influence, or otherwise take part in a decision related to WorkplaceNL and/or its client, knowing that the decision might further my private interests or the interests of the Contractor;
 - (c) that I shall not accept any communication, discount, allowance, payment, gift, or other benefit that is connected, directly or indirectly, with the performance of Services, that causes, or would appear to cause, a conflict of interest; and
 - (d) that I shall have no financial interest in the business of a third party that causes, or would appear to cause, a conflict of interest in connection with the performance of Services.
7. I acknowledge having read, understood and obtained receipt of a copy of this declaration.

SWORN/AFFIRMED at _____,
in the Province of Newfoundland and Labrador, this
_____ day of _____, 20____, before me:

Commissioner of Oaths

Signature of Individual

CONFIDENTIALITY SCHEDULE

1. For the purposes of this Schedule, references to Contractor(s) shall include the Contractor, its employees, officers, associates, and/or approved sub-contractors and employees, officers, and associates of approved sub-contractors.
2. For the purposes of this Agreement "Confidential Information" means:
 - (a) all communications and instructions from WorkplaceNL respecting the Services;
 - (b) all information acquired by the Contractor respecting policy development, consideration and development, business decisions, internal deliberations, discussions and considerations and any other aspect of the decision-making process of WorkplaceNL;
 - (c) all oral, written, electronic, and machine readable information and data and any accompanying supporting materials and documentation, including without limitation, materials, documents, reports, databases, information and data of whatever nature and kind concerning WorkplaceNL, WorkplaceNL employees, injured workers or employers, disclosed directly or indirectly to the Contractor during the performance of the Services or in any way related thereto;
 - (d) all personal information, as defined under the **Access to Information and Protection of Privacy Act, 2015**, SNL 2015 c. A-1.2, as amended, ("**ATIPPA**") and the **Personal Health Information Act**, SNL 2008, c. P-7.01, as amended, ("**PHIA**") which is, directly or indirectly, disclosed to or collected by the Contractor during the performance of the Services or in any way related thereto;
 - (e) all information that is developed based upon Confidential Information including the work product of the Contractor; and
 - (f) Confidential Information shall not include any information which:
 - (i) at the time such information was provided to the Contractor was or thereafter became part of the public domain through no act or omission of the Contractor or its representatives; or
 - (ii) is information which the Contractor can show possession of prior to the date of the Agreement and which was received or developed by the Contractor free of obligations of confidentiality to WorkplaceNL.
3. The Contractor shall not directly or indirectly collect Confidential Information in the performance of the Services unless the collection is necessary to carry out the duties associated with the Agreement.
4. The Contractor shall only use the Confidential Information acquired in the performance of the Services for the purposes specified in the Agreement, and shall not permit the use of the Confidential Information for any other purposes.
5. The Contractor shall treat all Confidential Information acquired by the Contractor in the performance of the Services as privileged and confidential and shall not directly or indirectly disclose the same to any person or persons at any time without the express written approval of WorkplaceNL, unless required to do so by law. In the event that such disclosure is required, the Contractor shall notify WorkplaceNL prior to the disclosure to provide an opportunity to restrain the disclosure.
6. Upon request by WorkplaceNL, the Contractor shall provide to WorkplaceNL and solely to WorkplaceNL all Confidential Information acquired during the performance of the Services, or shall, at the request of WorkplaceNL, destroy any and all copies and versions of the Confidential Information in the possession and/or control of the Contractor and shall certify the destruction of same to WorkplaceNL. The Contractor shall retain copies of Confidential Information only to the extent required by law and applicable professional standards.
7. To assist and further ensure compliance with the Agreement, the Contractor shall have in place and follow the appropriate systems, processes, protocols and policies to maintain the physical and electronic security of all Confidential Information, which are acceptable to WorkplaceNL and consistent with all applicable privacy legislation, including but not restricted to the following:
 - (a) at a minimum, using the same level of physical and electronic security as the Contractor employs to avoid disclosure or dissemination of the Contractor's own confidential information, to prevent the disclosure of any of the Confidential Information to any third party, or to any of its employees, officers, associates, and/or approved sub-contractors other than those who are required to have access to properly perform the Services under the Agreement;
 - (b) establish and maintain security policies, standards and safeguards to prevent unauthorized access, collection, use, disclosure or disposal of the Confidential Information;
 - (c) prior to execution of the agreement, provide to WorkplaceNL copies of its policies and standards in relation to confidentiality, conflict of interest, and collection, storage, transfer, copying, modification, use, disclosure, disposition, and access of information;
 - (d) advise WorkplaceNL of any changes in its security systems, procedures, practices, policies and standards that may affect the Confidential Information and seek WorkplaceNL's written consent prior to such changes;
 - (e) complete training relating to **PHIA** which WorkplaceNL deems necessary, in WorkplaceNL's sole discretion;
 - (f) report to WorkplaceNL at least annually, but more often if required by WorkplaceNL, the status of its security measures and any further measures that may be taken to ensure confidentiality is maintained; and
 - (g) satisfaction of the foregoing commitments includes, but is not restricted to, compliance with the requirements set out in the Protocols for Security of WorkplaceNL Information on Information Technology Assets ("Protocols") which forms part and parcel of this Schedule, unless otherwise advised by WorkplaceNL, and this includes:
 - (i) complying with all alterations or updates of the Protocols as may be provided to the Contractor from time to time; and
 - (ii) adhering to any additional instructions (including oral instructions) from WorkplaceNL as it relates to the subject matter contained in the Protocols and this Schedule.
8. The Contractor shall only disclose Confidential Information to persons other than its approved employees, officers, associates, and/or sub-contractors with the prior written consent of WorkplaceNL, and then only to those persons who need to know the information in order to carry out the duties associated with the Agreement and only after confirming that such persons agree to comply with the provisions of the Agreement including the requirements set out in the Protocol by requiring such persons to execute the Declaration of Confidentiality/Conflict of Interest attached to the Agreement.
9. The Contractor shall:
 - (a) notify WorkplaceNL promptly of any unauthorized possession, use or knowledge, or attempt thereof, of Confidential Information in the possession of the Contractor, including but not limited to data processing files, transmission messages or other Confidential Information by any person or entity which may become known to the Contractor;
 - (b) promptly furnish to WorkplaceNL full details of the unauthorized possession, use or knowledge, or attempt thereof, and assist WorkplaceNL in investigating or preventing the recurrence of any unauthorized possession, use or knowledge, or attempt thereof, of Confidential Information;
 - (c) use reasonable efforts to cooperate with WorkplaceNL in any litigation and investigation against third parties deemed necessary by WorkplaceNL;
 - (d) promptly use all reasonable efforts to mitigate the damages related to the unauthorized use, possession, or knowledge and to prevent a recurrence of any such unauthorized possession, use or knowledge of Confidential Information; and
 - (e) follow the privacy breach protocol of the Government of Newfoundland and Labrador as it exists at the time of the breach as per the **ATIPPA** website: <http://www.atippa.gov.nl.ca/info/Privacy-Breach-Protocol.pdf>.

CONFIDENTIALITY SCHEDULE

Protocols for Security of WorkplaceNL Information on Information Technology Assets

These requirements apply to the Contractor and all employees, officers, associates, and/or approved sub-contractors of the Contractor, and it is the responsibility of the Contractor to ensure that all such employees, officers, associates, and/or approved sub-contractors are aware of these restrictions and are in compliance herewith.

GENERAL

- Portable storage devices or media (e.g., flash drives, memory sticks, portable hard drives, writeable compact discs or digital video discs, etc.) may only be used to transport and/or store Confidential Information where either the Confidential Information or the device or media is encrypted.
- Contractors must implement and maintain up to date versions of all ordinary business software for the reasonable protection of information on computers attached to the Internet which will have access to or store Confidential Information, including security firewall and anti-viral software.
- Contractors are not permitted to use any Peer to Peer file sharing program (e.g., LimeWire, etc.) or chat program (e.g., MSN, Skype) on any information technology asset which will contain Confidential Information, or which will be connected via a network to any computer which will contain Confidential Information.
- Email and chat programs must not be used as a method to transmit Confidential Information across public networks such as the Internet unless the email and/or its attachments are encrypted or zipped in a secure manner.

USE OF APPROVED DEVICES ON WORKPLACENL NETWORK

The following protocols apply to computing devices (desktop, laptop, mobile or other device) that have been approved for use on the WorkplaceNL network (Network). This may be a WorkplaceNL-issued device.

- The Contractor will permit WorkplaceNL to access and audit the device and all WorkplaceNL records on the device:
 - to validate the security of the device or for maintenance or security of the Network.
 - to add, remove, update and/or block any content, technical or otherwise, necessary for the maintenance or security of the Network or Confidential Information.
 - to determine if the device or inappropriate use of the device had adversely impacted the Network or Confidential Information.
 - to respond to an Access to Information and Protection of Privacy or legal discovery request.
- It is not permissible to:
 - use the Network or device for illegal purposes, for personal gain or to contravene legislation, policies, directives or standards.
 - attempt to gain unauthorized access to the Network or to initiate or participate in any activity that negatively impacts the Network's security or performance.
 - share personal computer drives or folders on a computer accessing the network.
 - access the network remotely, either through wired or wireless connections, except through the use of secure ID and virtual private network systems.

CONFIDENTIALITY SCHEDULE

- copy or transfer personal or Confidential Information from the Network to any media without the prior written approval of the business owner and/or the Director responsible for Information Technology Services. If copying or transferring personal or Confidential Information from the Network to any media is approved, then proper WorkplaceNL security procedures and protocols must be followed in the copying or transferring of that information.
- The Contractor must:
 - securely manage and protect Network and device usernames and passwords.
 - take reasonable precautions to prevent the introduction of viruses, SPAM or other malicious content.
 - immediately notify the IT Service Desk (service.desk@workplacnl.ca or 709.778.1555) if potential harm to the Network or any device is known or suspected.
- There is no reasonable expectation of privacy when using the Network or when accessing Confidential Information. Equipment and resources will be monitored and/or searched, where necessary, by those authorized to do so on behalf of WorkplaceNL or law enforcement agencies.
- Where a determination is made that the Network or Confidential Information on the device could be or has been used for an improper or illegal purpose, WorkplaceNL may forward the device or information to law enforcement agencies for investigation.
- WorkplaceNL is within its rights to deny or sever access to the Network or application if the Contractor is found to be in violation of any protocol outlined herein.
- WorkplaceNL devices must be returned to a manager or direct supervisor upon departure from WorkplaceNL.

USE OF NON-WORKPLACENL DEVICES

- Unless specifically separately authorized by the Contractor's Agreement or otherwise, the Contractor is not permitted to attach non-WorkplaceNL computers or other information technology systems to any WorkplaceNL network. (e.g., plug your computer directly into a Network jack in a WorkplaceNL building).
- To obtain access to the Network, the Contractor must submit a request in writing to WorkplaceNL's Security Manager. If permission is granted, the Contractor must adhere to the terms and conditions of the Security Manager.