

## Summary of Policy and Procedure Revisions – November 2021 Updates -- Bulletin-28

This Bulletin provides a summary of recent policy and procedure revisions.

### Injury Fund and Reserves

#### **Policy IF-02 Short-term Investments and Borrowing**

Effective September 27, 2021, the Board of Directors approved the following revisions:

- Changing the title to reflect the short-term borrowing aspects of the policy;
- Updating of position titles; and
- Clarifying language regarding the approval process.

#### **Policy IF-03 Long-term Investments**

Policy IF-03 Long-term Investments provides guidance to ensure that the Injury Fund is managed in a prudent manner, with the primary objective of maximizing returns at an acceptable level of risk.

Effective September 27, 2021, the Board of Directors approved the following revisions:

- Changing the asset mix to remove a specific 11.33 per cent allocation to low volatility global equity and roll that into the all country equity allocation, maintaining a total allocation of 35 per cent to global equity;
- Changing the benchmark for the Global Direct Infrastructure allocation from the Dow Jones/Brookfield Global Infrastructure Index (CAD-hedged) to the Financial Times Stock Exchange (FTSE) Global Core Infrastructure 50/50 Index (CAD-Hedged);
- Reducing the benchmark for the Global Direct Infrastructure from Consumer Price Index (CPI) + 5 per cent to CPI + 4 per cent; and
- Reducing the benchmark for Global Direct Real Estate from CPI + 4 per cent to CPI + 3 per cent.

### Health Care

#### **Procedure 75.00 Chiropractic Care**

Effective September 8, 2021, Management Committee rescinded the procedure, as all guidelines and rates for chiropractic services are fully addressed in the Memorandum of

Agreement (MOA) between WorkplaceNL and the Newfoundland and Labrador Chiropractic Association (NLCA).

## CO-01 Coverage

### Policy CO-01 Coverage for Commercial Fishers

Effective September 27, 2021, the Board of Directors approved the following revisions:

- Updated the policy wording by adopting clear language from Procedure 404.00, The Fishing Industry, related to the unique adjudication guidelines for coverage and entitlement decisions in the industry;
- Updated the policy wording using clear language with a focus on the active voice;
- Updated the reference section of the policy to reflect the procedure.

## Employer Services

### Procedure 404.00 The Fishing Industry

Effective August 24, 2021, Management Committee approved the following revisions:

- Removed the wording used to describe the coverage and entitlement guidelines and added them to Policy CO-01 Coverage for Commercial Fishers, where the legal framework for decision making authority exists under the Workplace Health, Safety and Compensation Act; and
- Added a reference to Policies CO-01 Coverage for Commercial Fishers, EN-22 Merits and Justice, and ES-01 Optional Coverage.

### Policy ES-02 Assessable Earnings

Effective September 27, 2021, the Board of Directors approved the following revisions:

- Updated the reference to Maximum Assessable Earnings to include Compensable for name consistency, as contained within Section 21 of the Workplace Health, Safety and Compensation Regulations;
- Added a reference for Policy EN-22 Merits and Justice; and
- Updated the reference section of the policy to include sections 40, 80, and 97 of the Act, Section 21 of the Regulations, Policy EN-22 Merits and Justice, and Procedures 402.00, 404.00, 405.00, and 408.00.