



Request for Proposals for Pension Plan for Employees of OCI

Deadline for submission
of proposals: September 8th, 2022

Ontario Centre of Innovation

325 Front Street West, Suite 300
Toronto, ON M5V 2Y1

416.861.1092 • 1.866.759.6014

oc-innovation.ca

Table of Contents

1. Organization Overview.....	3
2. Scope	3
3. Proposal Requirements.....	3
4. Timeline.....	5
5. Proposal Submission	5
6. General Terms and Conditions.....	5

1. Organization Overview

The Ontario Centre of Innovation (OCI), established in 1987, is a leading not-for-profit organization that works with industry, academia and government. OCI focuses on ensuring that the people of Ontario reap the personal and economic benefits of leading-edge research underway at our publicly funded universities, colleges and research hospitals - research that can be transformed into technologies and services that enhance quality of life and help build a globally competitive, job-creating economy in Ontario. Specifically, OCI supports the commercialization of academic intellectual property (IP), industry-academic collaborations and the development and adoption of emerging technologies. This includes overseeing the execution of advanced technology platforms that will equip Ontario companies to compete in a competitive global digital economy. OCI also supports and invests in early-stage projects where the probability of commercial success and investment return on innovation are substantial. OCI's strong expertise in de-risking innovation helps attract private investors and other funders to new ventures, bolstering their success.

2. Scope

Ontario Centre of Innovation (OCI) wishes to conduct a review of the services provided under the DC Pension Plan for our employees. The successful service provider will provide full administration, recordkeeping, custody and investment services for the Plan. OCI wishes to use the Request for Proposal (RFP) to describe its requirements, ask service providers for their proposed solutions, and to describe the criteria, which will be used in evaluating proposals and selecting the successful service provider. Proposals and proponents are evaluated in terms of ability to satisfy the statement requirements, providing support to the plan sponsor in administering the plan and meeting their roles and responsibilities, and assisting the plan members to make informed decisions along with providing tools and resources to support both their accumulation and decumulation phases.

As of June 30, 2022 –

- Plan is registered under the jurisdiction of Ontario
- The DC Pension Plan currently has plan assets of approximately \$8 million and 60 plan members
- The current plan is administered by an insurance company provider along with a broker (Agent of Record)
- Vesting and Locking-in – Full and immediate vesting and locking-in.

Relevant additional information including cash flow and estimated annual withdrawals can be made available upon request.

3. Proposal Requirements

Proposals shall include detailed responses in support of the following:

PLAN SET UP AND ADMINISTRATION

1. Provide details of the proposed account service team who will service the Sponsor. Explain member support (enrolment and on-going - e.g. 1-800)
2. Number of clients the Relationship Manager and/or account service team services.
3. Do you have a transition team to manage plan amendments, transition of records and assets, and payroll remittance?
4. Please outline a high-level transition plan, including key implementation and communication milestones.
5. Outline your experience in transitioning plans of similar size and industry.
6. Please provide a sample of plan sponsor reporting package and member statements. How often are reports available? Are they available on-line?
7. Do you conduct Plan Governance reviews? How often do you meet with the Plan Sponsor?
8. Describe the types of payroll data files (e.g., Ceridian) that your firm can accept? Can you accept a bulk contribution remittance?
9. Describe the plan member enrolment process? Include types of support e.g. On-line, phone, in person. Indicate languages (e.g., English and French) available.
10. Describe frequency of Member statements. Are statements mailed or available online? Will tax slips/receipts be mailed to their home?

MEMBER EDUCATION AND ON-GOING SERVICING

11. Describe Member tools and resources to assist them with (a) making informed investment decisions, (b) financial planning, (c) retirement cash flow, (d) financial wellness, including any group banking or financial services available to Plan Members.
12. Describe Member education events? Frequency, on-site or virtual, and types/topics. Are these complementary? Detail any costs associated with providing these events.
13. Do you provide retirement and investment planning services when the employee retires, terminates employment, or in the event of death? E.g., retirement transfer options, retirement cash flow projections, debt management, budget planning etc.
14. Describe any financial and/or investment advice services that you provide to the Member. Are they available by phone, in-person, virtual chat? Describe any industry designations or qualifications of the staff providing the service. Are there additional costs for these services?
15. Describe any financial wellness services or tools available to the Members.

FEES AND INVESTMENTS

16. Describe all Member fees (e.g., funds switches, withdrawals, transfers, duplicate receipts etc).
17. Describe any set up or plan termination fees.
18. Please provide a list of investments available to the Plan, including Default Investment Options. Provide pricing (describe applicable IMF's, operating or administration expenses or applicable taxes) as rates of returns as at June 30, 2022, as a separate addendum.

- 19. Describe any commission, account service fees or deferred sales charges that you may charge on top of the IMF.
- 20. Provide an overview of your investment process around the target date funds offered.
- 21. Describe any features or services that differentiate your organization from the industry.

4. Timeline

DATE	ACTIVITIES
August 12 th , 2022	REQUEST FOR PROPOSAL ISSUED
September 8 th , 2022	SUBMISSION DEADLINE
September 15 th , 2022	EVALUATION AND SELECTION OF LEAD PROPONENT
September 30 th , 2022	AGREEMENT AND FINALIZATION OF LEAD PROPONENT
TBD	TRANSITION DATE

5. Proposal Submission

- ✓ **Submission Format:** Proposals are to be submitted in free form electronically in Word and PDF format. Please have proposals named as “Company Name Submission OCI Pension Plan RFP_DD-MM-YYYY”. The receipt will be confirmed via e-mail.
- ✓ **Contact:** Send proposals submissions and any questions and additional information requests to **Dr. Sagar Prabhudev** at sprabhudev@oc-innovation.ca.
- ✓ **Bidding Process and Schedule:** The application deadline is **September 8th, 2022**. Short-listed candidates may be invited for an interview. Final selection is expected to be done by the end of September 2022. We reserve the right not to award the contract to any of those submitting proposals, and we may seek further responses.

6. General Terms and Conditions

- ✓ Any information provided by OCI either in this RFP or in subsequent verbal or written communications shall be considered confidential and for express use in the preparation of this proposal.
- ✓ All proposals submitted become the property of OCI and are to be received and held in confidence.
- ✓ All data collected and all resulting reports and publications prepared by the successful bidder will be the exclusive property of OCI.
- ✓ Timely and accurate delivery of proposals to the exact specified delivery address is the sole responsibility of the proponents.