

# NOTICE OF PROPOSED PROCUREMENT (NPP) 21-726

## EDC DC PENSION ADMINISTRATOR

### PURPOSE OF THIS NOTICE:

Export Development Canada (EDC), per its obligations under Chapter Five of the Canadian Free Trade Agreement (CFTA) and Chapter Nineteen of the Comprehensive Economic and Trade Agreement (CETA), is announcing that it is undertaking a Request for Proposal (RFP) process to solicit submissions from qualified suppliers interested in entering into an agreement with EDC providing recordkeeping, investment and administration services for our Defined Contribution (DC) pension and savings programs.

The initial term of the Agreement will be 5 years with two additional 2-year options for EDC to renew the Agreement on the same terms and conditions.

### BACKGROUND

EDC is a crown corporation with approximately 1,800 active employees and 500 retirees. EDC has a Registered Pension Plan (RPP) with a closed Defined Benefit (DB) component and an active DC component, with approximately 65% of employees now participating in the DC component. The market value of assets in the DC component at March 31, 2021 was approximately \$76 million. EDC also has two savings plans – a group Registered Retirement Savings Plan (GRSP) and group Tax Free Savings Account (TFSA). The Group RSP and TFSA are available to all employees and had market values at March 31, 2021 of approximately \$14.5 million and \$350,000, respectively. Employees may choose to invest their funds in one of two Target Date Portfolios or an array of “à la carte” funds.

This exercise focuses on recordkeeping, investment administration and services to support the DC RPP, GRSP and TFSA, as well as recordkeeping/crediting of notional investment returns for the DC component of EDC’s Supplemental Retirement Plan/Supplemental Executive Retirement Arrangement (SRP/SERA). These services have not been marketed in 10 years. The intent of this RFP is to perform a competitive marketing exercise as it relates to the administration and investment options for the DC RPP, DC SRP/SERA, GRSP and TFSA to ensure competitive pricing for fees and a broad/competitive offering of investments, exceptional service and technology to support the plans.

EDC has an active Senior Management Pension Committee focused on providing an enhanced employee experience, supporting employees in achieving their retirement goals and maximizing administrative support for EDC, while ensuring fund management and administration fees are competitive and provide good value to EDC and our employees.

EDC introduced a flexible benefits program in January 2021 with excess credit options that link to the GRSP and TFSA and would be looking to provide seamless enrolment and administrative integration between the flex program and the

retirement options, as much as possible. EDC also allows employees to transfer all or a portion of short-term incentive payments directly to the Group RSP and would be looking for a provider that can accommodate that option.

## **POTENTIAL SUPPLIERS**

Should potential suppliers of these services wish to be included in this process, they must complete a “Letter of Interest” (as detailed below). Without exception, suppliers that do not submit letters of interest will not be considered in the RFP process.

## **INSTRUCTIONS FOR THE SUBMISSION OF A “LETTER OF INTEREST”**

The letter of interest must identify “NPP # 21-726 – RFP for EDC DC Pension Administrator”. Letters may be provided in either official language however the Supplier should be advised that its response may be required to be translated in order to be assessed and EDC reserves the right to rely upon its translation as the basis for this assessment.

Letters of Interest must identify the supplier’s:

- Legal name
- Mailing address
- Telephone number
- Website/URL
- Contact (to coordinate receipt of the Non-Disclosure Agreement and RFP)
- Contact’s email address

Letters of Interest should also respond to the following questions as applicable:

- Is your organization a certified diverse supplier? If yes, please identify the Certifying Organization.
- Does your organization consider itself a diverse supplier?

A diverse supplier is defined as an organization that is owned and controlled by at least 51% of individual(s) who are considered: indigenous persons, women, lesbian, gay, bisexual, transgender, veterans, cultural minorities, visible minorities, individuals with physical limitations or other disabilities.

Letters of Interest must be received by EDC by mail or by electronic mail ([npp@edc.ca](mailto:npp@edc.ca)) before 1:00 p.m. Ottawa Time on **July 20, 2021**. Upon receipt of the letter of interest, a Non-Disclosure Agreement (NDA) will be issued to the supplier, who upon execution of the NDA will be entitled to receive the RFP documentation.

The RFP is scheduled to be released the week of **July 26, 2021**.

EDC may, in its sole and absolute discretion, change the foregoing dates and times upon prior written notice to the potential suppliers.

## **RFP MANDATORY REQUIREMENTS:**

(Criteria and their associated weights are estimates and are subject to change at the discretion of EDC.)

- Suppliers must have an administration system to provide the required recordkeeping, investment and administration services capable of storing all data within Canada
- Suppliers must provide all services in English and French
- Suppliers must ensure compliance with all relevant legislation and regulatory guidance set out by the Canadian Association of Pension Supervisory Authorities (CAPSA) and outlined under Capital Accumulation Plan (CAP) Guidelines as appropriate throughout the life of the contract.

**RFP EVALUATION CRITERIA:**

(Criteria and their associated weights are estimates and are subject to change at the discretion of EDC.)

**Stage 1: Written Submission**

Description		Weighting
<b>General</b>	Organization profile/experience, service team, commitment to future innovation	10%
<b>Plan Administration &amp; Member Experience</b>	Plan administration and reporting capabilities, transition, and implementation; employee tools, resources, communication/education and retirement transition	20%
<b>Investments</b>	Quality of investment platform, reporting, and customization capabilities	10%
<b>Financials</b>	Administration and investment fees, fee guarantee commitment	30%
<b>IT Security &amp; Privacy</b>	Security process certifications, data process lifecycle, IT security and privacy controls	5%

**Stage 2: Presentation**

Description		Weighting
<b>General</b>	Organization profile/experience, service team, commitment to future innovation	5%
<b>Plan Administration &amp; Member Experience</b>	Plan administration and reporting capabilities, transition, and implementation; employee tools, resources and communication/education, and retirement transition	20%

**NON-DISCLOSURE AGREEMENT:**

All participants in any subsequent RFP process will be required to sign EDC's Non-Disclosure Agreement without amendment prior to receiving the RFP documentation. Additionally, if deemed applicable by EDC, participants will be required to enter into a more detailed Agreement to ensure compliance with the requirements of the Privacy Act, should they be awarded the contract at the completion of the RFP process.

**GENERAL:**

EDC reserves the right to contact the referenced organizations for the selected provider as part of a subsequent RFP process.

EDC reserves the right to satisfy itself of the financial viability of the selected provider as part of a subsequent RFP process.

All documents and other deliverables provided in response to this NPP become the property of EDC.

This NPP and any submission received in response thereto, any associated RFP and proposal submitted in response thereto, and all related agreements, including a confidentiality agreement and services agreement, will be interpreted and governed by the laws of the Province of Ontario and federal laws of Canada applicable therein.

EDC has issued this NPP in order to solicit information from potential Service Providers. EDC assumes no liability, responsibility or obligation whatsoever to any Service Provider with respect to any aspect of this NPP. EDC has no obligation to reimburse or in any way compensate any Service Provider for expenses incurred in connection with its receipt, review or response to this NPP or in connection with the negotiation of a confidentiality agreement, services agreement, or otherwise.

## **ABOUT EDC**

For 75 years, Export Development Canada (EDC) has been dedicated to helping Canadian companies of all sizes succeed on the world stage. We are a financial Crown corporation that equips Canadian companies with the tools they need – the trade knowledge, financing solutions, equity, insurance, and connections – to grow their business with confidence. As international risk experts, we make trade safer for Canadian companies. Underlying all our support is a commitment to sustainable and responsible business.