



Request for Proposal:

Pension Plan Consulting Services

December 11, 2019

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Introduction

The College of Physicians & Surgeons of Alberta (“CPSA”) is seeking proposals from independent consulting firms for assistance in the implementation, administration and monitoring of a new defined contribution (DC) pension plan.

The request for proposal is divided into two phases.

Phase 1: Pension Plan Implementation

Phase 2: Pension Plan Administration and Monitoring

After completion of Phase 1, CPSA may engage the selected vendor to continue with Phase 2 for one year in 2021. CPSA fiscal year runs January 1 – December 31. There is the option to extend the contract for up to six additional years at CPSA’s discretion.

This document contains background information on CPSA and specific requirements for proposal submissions.

Deadline for proposals is 4pm, on January 13, 2020. Please send your submissions in PDF format by email to:

Tracy Simons
Chief Financial Officer
College of Physicians & Surgeons of Alberta
2700, 10020-100 St NW
Edmonton, AB T5J 0N3
Tracy.Simons@cpsa.ab.ca
780.969.4983

College of Physicians & Surgeons of Alberta

Our Organization

CPSA is responsible for the regulation of the medical profession in Alberta. Our main lines of business include:

- Registering physicians
- Supporting continuing competence
- Investigating and resolving physician-related complaints
- Contributing to public policy affecting health care delivery
- Accrediting health facilities
- Guiding professional conduct and ethical behavior

CPSA’s web site is cpsa.ca

CPSA currently operates under the authority of the *Health Professions Act* and applicable regulations and bylaws.

CPSA's governing Council includes physician members, public members and representatives from both of Alberta's medical schools and non-voting representatives from the Professional Association of Resident Physicians of Alberta (PARA) and a medical student. Physician members are elected annually by Alberta doctors, while public members, and resident(s), medical student(s) and medical school representatives are appointed. The Chief Executive Officer, who carries the title Registrar, is Dr. Scott McLeod.

CPSA has established a Pension Subcommittee, a time-limited sub-committee of the Finance and Audit Committee (FAC), consisting of two members appointed by the FAC and the FAC Chair and CPSA staff pension working group.

Our Vision

The highest quality medical care for Albertans through regulatory excellence.

Our Mission

To protect the public and ensure trust by guiding the medical profession.

Project Definition

Introduction

CPSA wishes to establish a defined contribution (DC) registered pension plan with mandatory employee and employer contributions. In addition, a notional DC supplementary executive retirement pension (SERP) plan for eligible employees will be established. The new DC plan and DC SERP plan will be effective January 1, 2021.

CPSA's team, located in Edmonton, numbers approximately 147, of which 138 are eligible for the registered DC pension plan and 27 are eligible for the SERP plan. A soft close of the defined benefit registered plan will take place effective December 31, 2020.

This request for proposal refers to pension consulting for the DC plan and DC SERP plan.

The selected consultant will be responsible for, but not limited to, supporting CPSA's staff and pension subcommittee with:

- **Phase 1: Pension Plan Implementation**
 - Creation and filing of registered DC Plan text provisions
 - Creation of SERP DC Plan text provisions
 - Creation of DC Plan Statement of Investment Policies and Procedures (SIPP)
 - Revisions to Pension Governance Policy
 - Record keeper search and selection including group annuity contract negotiation
 - Investment structure and option selection
 - Implementation and communication assistance

- **Phase 2: Pension Plan Administration and Monitoring**
 - Annual investment monitoring report
 - Annual plan governance report (includes member investment behavior analyses, record keeper fee benchmarking and compliance with legislation, CAP guidelines and plan specific policies)
 - Annual SIPP compliance review
 - Initial Plan Assessment (must be completed within 365 days after the end of the second fiscal year of the plan and every 3 years thereafter)

Deliverables

Key deliverables of the project are:

A project work plan that will address all the elements above for Phase 1 and Phase 2 and any other additional guidance or areas of focus matters.

The project work plan must identify time frames when the work will be completed, the number of hours, the total cost and the specific individuals assigned to the task.

Proposals

Work on the project will start February 3, 2020. The chosen consultant will work closely with CPSA pension working group and the pension subcommittee to choose the specific elements and processes within each phase.

Project completion of Phase 1 must be no later than **December 1, 2020**.

Required Bidder Information

The following information should be included in the proposal to CPSA:

Firm Expertise

Describe the firm's expertise, qualifications and experience with respect to each aspect of the activities described in the project definition. Alternatively, describe the process by which you propose to select suitable individuals/firms to which you would subcontract such activities.

Firm Resources

Describe the expertise, qualifications and experience of each person who would be providing services to CPSA, including the proposed role of each individual.

Please include the biographies of all individuals who would be assigned to work on the project.

Describe any project management or administrative support that would be

part of the firm's services to CPSA. If any portion of the project is to be done by subcontractors, please include in the pricing information.

Pricing Information

The proposals must include a detailed description of the basis for the charging of fees and expenses associated with the project. Estimate the total hours and cost for each component of each phase.

The proposal should include a schedule of professional hourly rates by staff level (manager, supervisory, staff).

Estimated out-of-pocket costs should be identified in the proposal.

CPSA is not exempt from GST.

Conflicts of Interest

The proposals must identify any potential conflicts of interest known to the firm that may affect the provision of services to CPSA.

References

Please include three references. References for similar projects and/or organizations similar to CPSA are preferred.

Proposal Process

Schedule

Dec. 11, 2019	RFP will be made available to invited firms.
Dec. 16, 2019	Firm to submit questions for CPSA regarding the RFP.
Dec. 19, 2019	Information meeting (if required) to provide interested firms responses to submitted questions.
Jan. 13, 2020	All proposals must be submitted to CPSA by 4 p.m. on this day.
Jan. 14 – 21, 2020	Internal screening of proposals. CPSA will develop a short list of at least two firms, whose references will then be contacted.
Jan. 22, 2020	Selected short list firms will be notified.
Jan. 28, 2020	Short list firm presentation.

Jan. 31, 2020	Selection of the successful firm will be made and negotiation of terms of engagement undertaken. Other short-listed firms will be notified.
Feb. 3, 2020	The successful firm will start the project.

Proposal Requirements

Proposals must not exceed 10 pages in length, including all attachments and appendices.

Proposals are to be submitted in PDF format directly to CPSA via email, addressed to Tracy Simons at Tracy.Simons@cpsa.ab.ca.

Selection Criteria

Proposals will be evaluated by select members of the CPSA pension working group and the Pension Sub-Committee. Proposals will be evaluated on the quality of responses to all items included in the RFP as follows:

Weighted Factors for Evaluating Responses	
Fee proposal	40%
Firm's qualifications and references	20%
Professional and experienced personnel	20%
Engagement approach, including timeframes, work plan, and recommendations.	20%

Those firms whose proposals are selected for further consideration may be asked to make an oral presentation of approximately one hour at no cost to CPSA.

CPSA will not necessarily select the lowest cost proposal.

Proposal Conditions

Contingencies

This Request for Proposals (RFP) does not commit CPSA to award a contract. CPSA reserves the right to accept or reject any or all proposals or waive irregularities if CPSA determines it is in the best interest of CPSA to do so.

Acceptance or Rejection of Proposals

Proposals shall remain open, valid and subject to acceptance anytime up to three months after the proposal opening date and time. CPSA realizes that conditions other than lowest cost are important and will award contract(s) based on the proposal(s) that best meet the needs of CPSA.

Modifications

During the evaluation process, CPSA reserves the right to request additional information or clarification from firms, or to allow corrections of errors or omissions.

Proposal Submission

To be considered, all proposals must be submitted in the manner set forth in this proposal. It is the Proposer's responsibility to ensure that its proposal arrives on or before the specified time.

Incurred costs

This RFP does not commit CPSA to pay any costs incurred in the preparation of a proposal in response to this request and Proposer agrees that all costs incurred in developing its proposal are the Proposer's responsibility.

Negotiations

CPSA may require the firms selected to participate in negotiations, and to submit cost, technical, or other revisions of their proposals as may result from negotiations.

Final Authority

The final authority to award contracts as a result of this RFP rests solely with CPSA.

Contact Information

All inquiries should be directed to the following individual:

Tracy Simons
Chief Financial Officer
Tracy.simons@cpsa.ab.ca
780.969.4983