

Conference Report

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Conference: Advanced Trust Management
Standards, Session A (ATMS-A)

Dates: June 16-17, 2022

Location: Vancouver, BC

SUMMARY

Advanced Trust Management Standards (ATMS), a two-session certification offered through the International Foundation of Employee Benefit Plans (IFEBP), is the next level of training following Foundations of Trust Management Standards (FTMS) which I completed last year. In this two-day course, I completed the first half of training and assessment necessary to obtain ATMS certification. The training was divided into Legal and Administration sections and was followed by a case study. The session culminated with two written tests, each requiring a minimum score of 70% to pass.

The Legal session covered benefit plan governance history and requirements of the Constitution, Legislation, and Common Law, as well as negligence, negligent misrepresentation, and conflict of interest. Implications of the Income Tax Act and Pensions Benefits Acts on Health & Welfare Trusts and Employee Life & Health Trusts were covered. We reviewed Guideline No. 4: Pension Plan Governance Guideline of the Canadian Association of Pension Supervisory Authorities (CAPSA), which is eleven principles of governance – these are not legislated, but they do establish best practices. CAPSA also has guidelines on pension plan prudent investment practices (No. 6), pension plan funding policy (No. 7), and defined contribution pension plans (No. 8).

The Administration session covered the five key functions of trustees for effective trust management: strategic planning, policy development, risk management, plan management, and oversight & compliance. Risk management was covered extensively: how to determine, assess, and prioritize potential risks, how to develop procedures and tools to mitigate them, and to document, review, and re-review the risk management plan. We learned about several types of bias that can affect good decision-making, and how to manage bias in trustee meetings.

This training builds on the information from Foundations and delves deeper into good governance principles. Many of those principles apply specifically to plan concepts, but there are also practices that can apply to committee work and group decision-making processes.

I appreciate the opportunity to participate in this training, and I look forward to continuing the use of best practices moving forward.

Respectfully submitted,

Joel Swaan