Nova Scotia Public Service
Long Term Disability Plan Trust Fund

PROCUREMENT POLICY

Policy Statement

The Procurement Policy ("Policy") is intended to provide guidance to the Trustees of the Nova Scotia Public Service Long Term Disability Plan Trust Fund ("NSPS-LTD Plan") in its procurement of materials, goods, and services to ensure the successful operation of the Trust, and that the best interests of the beneficiaries are met. Exceptions to this Policy must be approved by a motion of the Board of Trustees. When a contract is awarded to a service provider the Board minutes will confirm that there is no trustee conflict. This Policy is approved by the Board and reviewed formally every three (3) years, or as warranted.

To ensure the successful operation of the Trust:

1. Procurement of materials, goods and services will be conducted by the CEO or the Board subject to the restrictions outlined in this Policy.

2. Procurement of certain materials, goods, and services from more than one source is preferable in certain defined circumstances.

3. Competition among suppliers assists the Board of Trustees in obtaining the best price in certain circumstances.

4. The procurement process is required to ensure that the issue of conflict of interest is addressed.

Approval Limits

The following approval limits should be followed for the purchase of materials, goods, and yearly services:

1. Less than $10,000 – approval by the CEO.

2. More than $10,000 but less than $25,000 – approval by the CEO and the Chair of the Audit and Investment Committee or the Chair of the Board of Trustees.

3. More than $25,000 – approval by the Board of Trustees with two written quotations from suppliers invited by the Board of Trustees.

4. More than $50,000 – request for proposal (RFP) by invitation or public announcement as determined by the Trustees and successful bidder to be approved by the Trustees.

Choosing a Vendor

In selecting a supplier for materials, goods and services, the CEO, the Chair of the Audit and Investment Committee and the Board of Trustees will be governed by the following considerations:

1. Price is a relevant consideration but not the only consideration.

2. Quality of the material, goods and services to be supplied compared to those of other suppliers.

3. Previous history of service with the NSPS-LTD Plan or similar organization.

4. Ability to provide the materials, goods and services in a timely manner.

5. Billing practices of the supplier.

6. Necessary insurance coverage where appropriate.

7. Professionalism exhibited by the supplier in dealing with the Trustees in previous relationships or in the quality of the presentation.

8. Confirmation of lack of conflict of interest with respect to the Board of Trustees or any employees of the Board. The Board is required to deal with any conflict of interest issues with every procurement process undertaken.

9. The supplier must agree to comply with the NSPS-LTD Plan Trust Fund's Privacy & Disclosure Policy.

To ensure that the Trustees are seen as acting in the best interests of the beneficiaries, no Trustee or employee of the Board shall accept any gift or service of any value from any supplier including but not limited to meals, entertainment, travel, etc. If the supplier has supplied any gift or benefit to any employee or any Trustee in the past twelve months, the supplier shall be deemed to be disqualified from participating in the provision of goods and services to the Trust.

Any RFP conducted by the Board of Trustees will be conducted in a manner which is fair and balanced to all potential bidders. The process must be transparent and open to qualified bidders and the process must be disclosed to all bidders at the time of the RFP.

APPROVED BY MOTION April 18, 2024, Board meeting

Subsequent review approved by motion on:

- May 6, 2025

NEXT FORMAL REVIEW Spring 2028