



DETECTION & RESOLUTION COMMITTEE MANDATE

The Detection & Resolution Committee is responsible for recommending appropriate policies to the Board that require management to:

- implement and maintain systems for identifying solvency risks in companies,
- analyze and plan for the various methods of resolution,
- safeguard the confidentiality of information,
- consider environmental changes and industry-wide risks, and
- influence changes in legislation, regulations, guidelines and standards.

The Committee will provide advice to management and report to the Board on the effectiveness of management's practices in ensuring the successful implementation of the policies.

In order to achieve this, the Committee is responsible for:

- reviewing detection analyses to identify problem Companies of Concern,
- reviewing resolution plan for Companies of Concern and significant life insurance companies,
- reviewing analyses of environmental changes and emerging industry-wide issues,
- developing appropriate Assuris positions to proactively influence regulators, legislators and professional bodies on legislation, regulations, guidelines and standards, and
- meeting at least annually with OSFI and AMF, and as required with other primary regulators, to share information, discuss progress, and ensure effective working relationships are being maintained.

The Committee will also:

- provide advice to the Board on major corporate decisions relating to detection and resolution matters,
- review the Committee mandate annually and submit recommendations for changes to the Board, and
- report to the Board annually on the performance of the Committee against its mandate.



COMMUNICATIONS & COVERAGE COMMITTEE MANDATE

The Communications & Coverage Committee is responsible for recommending appropriate policies to the Board that require management to:

- maintain policyholder coverage that is adequate, in both quantity and scope,
- tailor our coverage communication to the level of policyholder concern about loss of benefits,
- build and maintain relationships, credibility and stewardship, with members to inform them on Assuris initiatives and to influence them to support issues that are important to Assuris,
- maintain strong relationships with both solvency and market conduct regulators,
- advocate with the Department of Finance to seek reforms on the Winding-up and Restructuring Act,
- establish strong relationship with other protection plans in Canada, and
- establish strong relationship with domestic and international insurance guarantee schemes.

The Committee will provide advice to management and report to the Board on the effectiveness of management's practices in ensuring the successful implementation of the policies.

In order to achieve this, the Committee is responsible for:

- ensuring that information about Assuris and its protection is available and accurate for policyholders and financial advisors,
- ensuring that relationships are developed and maintained with the members,
- ensuring that relationships are developed and maintained with people we want to influence on solvency legislation and regulation and supervision standards,
- reviewing periodically the Communications Contingency Plan,
- evaluating the effectiveness of the communications plan,
- providing advice on management's annual review of the adequacy of the quantity and scope of coverage,
- providing recommendations on the industry consultation of the adequacy of the quantity and scope of coverage at least every three years as stated in the Memorandum of Operations,
- providing advice on specific communications and coverage issues identified by management, and
- reviewing periodically the relationships with domestic and international insurance guarantee schemes.

The Committee will also:

- provide advice to the Board on major corporate decisions relating to communications and coverage,
- review the Committee mandate annually and submit recommendations for changes to the Board, and
- report to the Board annually on the performance of the Committee against its mandate.



AUDIT COMMITTEE MANDATE

The Committee is responsible for overseeing the quality, timeliness and integrity of the Corporation's financial reporting and directly overseeing the work of the external auditor.

The Audit Committee is also responsible for recommending appropriate policies to the Board that require management to:

- prepare accurate financial reports
- maintain appropriate internal controls, and
- maintain appropriate risk management.

The Committee will provide advice to management and report to the Board on the effectiveness of management's practices in ensuring the successful implementation of the policies.

In order to achieve this, the Committee is responsible for:

- reviewing the annual and interim financial statements of the Corporation and satisfying themselves that management has fairly presented the Corporation's financial position and results of operations and the changes to its cash flows and is in compliance with the investment policy,
- requiring the management of the Corporation to implement and maintain appropriate:
 - internal control practices,
 - risk management practices, and
 - practices to ensure that the Corporation is in compliance with all applicable policies, regulations and by-laws including timely remittances by the Corporation of statutory deductions, and reviewing and evaluating at least annually, that those practices are appropriate, and
- ensuring that the Corporation has a policy in place for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters.

The Committee, in directly overseeing the work of the external auditor, will:

- require the external auditor to communicate and report directly to the Committee
- require that the Corporation has a policy in place to ensure that the independence of the auditor is maintained,
- meet at least annually with the external auditors, without the presence of management, to solicit any concerns they may have about the Corporation, and
- annually evaluate the effectiveness of the external audit function and recommend the nomination of the external auditors and their fee arrangements.

The Committee will also:

- review any other matters referred to the Committee by the Board of Directors,
- provide advice to the Board on major corporate decisions relating to audit matters,
- review the Committee mandate annually and submit recommendations for changes to the Board, and
- report to the Board annually on the performance of the Committee against its mandate.



CORPORATE GOVERNANCE COMMITTEE MANDATE

The Corporate Governance Committee is responsible for recommending appropriate guidelines to the Board to:

- ensure the effectiveness of the Board, committees of the Board, and of individual directors, and
- ensure compliance with the Corporate Governance Guidelines.

In order to achieve this, the Committee is responsible for:

- identifying and assessing the current skills, competencies and experience of the Board,
- providing input to the Nominating Committee to ensure Board renewal with appropriate skills, competencies and experience,
- planning for the succession of the Chair,
- reviewing governance practices and the related disclosure,
- ensuring the Corporation has policies in all appropriate areas,
- reviewing the Board committee structure and membership,
- ensuring that the Board reviews its role and approves the committees' mandates,
- ensuring that individual director performance evaluations are completed,
- reviewing the report on the compliance with the Corporate Governance Guidelines,
- three year review of the Corporate Governance Guidelines,
- ensuring that the Board receives appropriate education sessions on current topics impacting operations,
- reviewing the indemnification of directors and officers, and
- reviewing directors' remuneration.

The Committee will also:

- provide advice to the Board on major corporate decisions relating to corporate governance matters,
- review the Committee mandate annually and submit recommendations for changes to the Board, and
- report to the Board annually on the performance of the Committee against its mandate.



HUMAN RESOURCE COMMITTEE MANDATE

The Human Resource Committee is responsible for recommending appropriate policies to the Board that require management to:

- maintain appropriate compensation and benefits,
- maintain appropriate human resource practices (employee evaluation, harassment, professional development), and
- ensure succession planning for key executive positions.

The Committee will provide advice to management and report to the Board on the effectiveness of management's practices in ensuring the successful implementation of the policies.

In order to achieve this, the Committee is responsible for:

- reviewing with the CEO and making recommendations to the Board for Corporate Initiatives and the Corporate Measures included in the annual Short Term Incentive Plan,
- reviewing with the CEO and making recommendations to the Board for executives on:
 - Salaries and promotions,
 - Personal Initiatives included in the annual Short Term Incentive Plan, and
 - Achievements and awards under the Short Term Incentive Plan.
- providing advice to the CEO for non-executive employees on:
 - Salaries and promotions,
 - Personal Initiatives included in the annual Short Term Incentive Plan, and
 - Achievements and awards under the Short Term Incentive Plan.
- reviewing management's report on the evaluation of employees,
- reviewing the performance of executives with the CEO and making recommendations to the Board,
- reviewing the annual staff plan and budget,
- reviewing and recommending appropriate changes to the compensation and other human resource policies,
- reviewing reports from management on compliance with human resource policies,
- confirming annually to the Board that the review of the CEO's performance has been completed, and
- reviewing succession plans for key executive positions.

The Committee will also:

- provide advice to the Board on major corporate decisions relating to human resource matters,
- review the Committee mandate annually and submit recommendations for changes to the Board, and
- report to the Board annually on the performance of the Committee against its mandate.



NOMINATING COMMITTEE MANDATE

The Nominating Committee is responsible for recommending to the Board:

- suitable candidates for election to the Board, and
- suitable candidates for election to the Industry Advisory Committee.

In order to achieve this, the Committee is responsible for:

- preparing a short list of candidates, who are Qualified Persons, and who have the appropriate skills, competencies and experience as identified by the Corporate Governance Committee to succeed the directors then in office whose terms have expired or to fill any positions that have become vacant,
- recommending nominees from the short list of candidates to the Board for election as directors of the Corporation by Members at the Annual General Meeting,
- recommending to the Board nominees for election as representatives of members on the Industry Advisory Committee by Members at the Annual General Meeting.

The Committee will also:

- review the Committee mandate annually and submit recommendations for changes to the Board, and
- report to the Board annually on the performance of the Committee against its mandate.