

Government Money Purchase Pension Plan Committee

2026-2028 Activity Plan

Message from the Government Money Purchase Pension Plan Committee

The Government Money Purchase Pension Plan (GMPP) was established in 1989 as a capital accumulation plan to provide pension coverage for part-time employees of the Government of Newfoundland and Labrador and its agencies, as well as full-time employees of participating employers who are not eligible for other government-sponsored pension plans. Oversight of the GMPP is provided by the Government Money Purchase Pension Plan Committee.

Pursuant to the **Transparency and Accountability Act**, the committee is a category 3 government entity, and as such, is accountable for the preparation of a three-year activity plan and the achievement of the objective outlined in this plan. The enclosed activity plan is presented for the years ending December 31, 2026, 2027 and 2028. This activity plan meets the requirements of the **Transparency and Accountability Act** and was prepared taking into consideration the following:

- the strategic directions of government, in the area of the committee's mandate;
- the mandate of the committee; and,
- the financial resources of the committee

As the Chair of the Government Money Purchase Pension Plan Committee, it is my pleasure to submit the committee's activity plan covering the years ending December 31, 2026, 2027 and 2028. My signature below signifies my accountability for the preparation of this plan and for the achievement of its objectives.

Sincerely,



Lisa Curran
Chair of the Government Money Purchase Pension Plan Committee

1.0 Overview

The Government Money Purchase Pension Plan (GMPP) was created under the **Government Money Purchase Pension Plan Act** on April 1, 1989. It was established to provide pension coverage for part-time employees of government and its agencies, as well as full-time employees (of participating employers) ineligible to participate in other government-sponsored plans. As of December 31, 2025, there were 42,313 plan member accounts under administration and 55 participating employers.

The Government Money Purchase Pension Plan (GMPP) is overseen by the Government Money Purchase Pension Plan Committee. Members of the Committee are appointed by the Lieutenant-Governor in Council to advise the President of Treasury Board, in their capacity as Trustee, on the administration of the Plan. The Committee consists of nine members including representatives from government and the plan stakeholders, which includes employee groups. The Assistant Deputy Minister of Human Resources, Treasury Board Secretariat, serves as Chair of the Committee.

2.0 Mandate

Pursuant to section 12.1 of the **Government Money Purchase Pension Plan Act**, the committee is established by the Lieutenant-Governor in Council and mandated to administer the plan. This mandate is delivered by completing the following activities:

- developing, implementing and reviewing investment alternatives to provide plan members with the ability to make an active investment decision with respect to their accumulated funds;
- promoting the plan and educating plan members on the importance of taking an active interest in their investments;
- overseeing investment options to ensure that contributions accumulated to the credit of plan members are invested prudently in the investment classes prescribed by the committee; and,
- overseeing the services provided by the Record Keeper and the performance of the Investment Manager.

3.0 Values

Under the Government Money Purchase Pension Plan, retirement benefits are determined by the contributions made and the investment income earned on those contributions over an employee's career. As such, it is essential for participating employees to take an active role in managing their plan assets to help ensure retirement security. In support of this objective, the Government Money Purchase Pension Plan has established the following guiding principle for its Committee members:

Self Determination: All plan members have a right to make or not make an active investment decision with respect to their accumulated funds.

4.0 Primary Clients and Stakeholders

The primary clients of the Government Money Purchase Pension Plan Committee are the employees participating in the Plan. The Committee's stakeholders include the President of Treasury Board, in their role as Trustee; the 55 participating employers; and the unions representing the participating employees.

5.0 Vision

The vision of the committee is the maximization of the amount of pension funds available at retirement for all participating employees.

6.0 Objective

The primary objective of the Committee is to maximize retirement benefits based on members' individually determined investment goals. The GMPP Committee is mandated to assist the President of Treasury Board with the administration of the GMPP and to provide recommendations on matters referred to it by the President of Treasury Board. Responsibilities of the committee include:

- develop, review, and implement investment policies;
- recommend the appointment of investment consultants, custodians, and investment managers;
- oversee and review all activities of the plan administrator, Canada Life; and
- provide resources to assist pension plan members in making informed decisions on allocating employee and employer contributions across various investment options.

The Committee is committed to fulfilling its mandated responsibilities and will provide annual reports outlining its activities for each fiscal year covered by this activity plan (i.e., December 31, 2026; December 31, 2027; and December 31, 2028), in accordance with its mandate.

Objective: By December 31, 2026, 2027 and 2028, the GMPP Committee will have prudently managed and administered the Government Money Purchase Pension Plan.

Indicators:

- Developed, implemented, and reviewed investment alternatives to enable plan members to make informed decisions regarding the management of their accumulated funds.
- Oversaw investment options to ensure contributions credited to plan members were invested prudently within the classes prescribed by the Committee.

- Provided educational and promotional materials to encourage investment awareness and active participation by plan members in the self-directed management of their funds.
- Oversaw Administrator services and monitored the performance of the Investment Manager.
- Provided recommendations to the Minister responsible on matters referred to the Committee, as requested.