Statement of Work_Deloitte_2016.pdf

FORM OF STATEMENT OF WORK – OPS ENTITY

Statement of Work for Management Consulting Services

This Statement of Work no. **– RFS TBS-OTB-OPCD-15 made in duplicate and effective July 21, 2016 ending on March 31, 2017.**

Deloitte LLP (the "Vendor" or "Deloitte") and Her Majesty the Queen in right of Ontario as represented by the President of the Treasury Board (the "Client") enter into this Statement of Work pursuant to the Master Agreement for Management Consulting Services made as of **July 21, 2016** between the Vendor and Her Majesty the Queen in Right of Ontario as represented by the Minister of Government and Consumer Services (such Master Agreement, as from time to time amended, is referred to as the "Master Agreement").

In consideration of their respective agreements set out below, the parties agree as follows:

1. *Structure* - The terms and conditions of the Master Agreement are hereby incorporated by reference in this Statement of Work to the same effect as if fully set out in this Statement of Work. This document and the Master Agreement together comprise a separate Statement of Work between the Vendor and the Client. All capitalized terms used in this Statement of Work without definition have the meanings ascribed to them in the Master Agreement. In the event of any conflict or inconsistency between any term or provision of this Statement of Work and any term or provision of the Master Agreement, the terms and provisions of the Master Agreement shall govern.

2. *Statement of Work* - The Vendor agrees to provide to the Client, and the Client agrees to acquire from the Vendor, the Services and Deliverables described in this Statement of Work upon and subject to the terms of this Statement of Work.

3. *Maximum Price:* C$ $100,000.00 does not include HST

4. *Project Start Date:* July 21, 2016

5. *Project End Date:* March 31, 2017

6. *Scope of Services and Deliverables* - The Services and Deliverables to be provided by the Vendor under this Statement of Work include the following

   - Taking into account public sector accounting principles, advice and guidance on complex accounting and reporting matters related to accounting for pensions on the Province's consolidated financial statements.

   - The Vendor will participate in meetings as necessary to support the engagement objectives:

   - Working with management of OPCD's Accounting Policy and Financial Reporting Branch (APFR), the provider of complex accounting services related to the following possible areas:
     - Develop discussion and analysis material
     - Develop draft input/briefing materials/option papers
     - Provide accounting advice and guidance related to the accounting for pensions on the Province's financial statements
     - Participate in discussions with internal and external stakeholders, as required

   As part of this engagement, the consultant(s) would be expected to provide professional accounting expertise in assessing actuarial assessments for specified plans in relation to applying the ceiling test to the accrued pension benefit assets in accordance with PS3250 (3250.050 to PS3250.059).

7. *Ownership and Licences* - **Attachment D** of the Master Agreement forms a part of this Statement of Work.

8. *Communications and Reporting* - The structure of Deloitte's working relationship with OPCD is vital to the success of their engagement. The Project Lead that will handle OPCD work is Martin Raymond (partner), the leading consulting actuary for pension at Deloitte. In his work, Martin will be supported by Trevor Gary. Martin and Trevor will have access to some specific personnel of Deloitte that may be involved to limited extent depending on the needs. Clair Grindley and Matt Colley will be the 2 main subject matter experts that may have some implication.. Max Bazile, another actuarial resource is identified just as a support should a very large workload come in a short period of time and OPCD needing some urgent support. _Deloitte's communication strategy will be centred on periodic project update meetings, the frequency of which will be determined by the OPCD and Deloitte.

9. *Work Location* - All meetings will be within Greater Toronto Area.

10. *Working Hours* – The Client's normal working hours are 7.25 hours per day, between 8:15 a.m. to 4:30 p.m. Monday to Friday inclusive.

    If required by the Client, the Vendor must provide Services outside of the normal working hours and/or on non-Business days. The Vendor will not be entitled to charge more than the Fixed Price or Per Diem Rate.

11. *Administrative Services and Supplies* – All administrative services and supplies used by the Vendor to complete the Services will be provided to the Client at no additional charge.

12. *Billing and Payment Process* – The Vendor shall provide the Client with quarterly billing statements that outline the per diem charges [as provided Deloitte's response to RFS TBS-OTB-OPCD-15, no later than 10 Business Days after the end of each quarter.

    Billing statements should include all billing information as set out in the Master Agreement.

13. *Names and Roles of Vendor's Personnel:*

Name of Individual	**Level**
Martin Raymond (Project Lead)	Partner, Actuarial Services
Trevor Gary (Senior Analyst)	Senior, Actuarial Services
Matt Colley (subject matter expert on Ontario process and protocols)	Senior Manager, Audit

Clair Grindley (subject matter expert on pension accounting)	Partner, Audit
Max Bazile (backup resource for actuarial team)	Senior Manager, Actuarial Services

14. **Invoices** - Invoices for payment of any charges under this Statement of Work shall be sent to:

Client: Treasury Board Secretariat,
Office of the Provincial Controller Division
Branch: Accounting Policy and Financial Reporting
Representative: Nadine Petsche
Title: Director, Accounting Policy and Financial Reporting
Phone number: 416-325-8027
Email: Nadine.petsche@ontario.ca

15. *Knowledge Transfer:* The Vendor will work closely with the Client to ensure knowledge transfer to the Client's designated staff, and as necessary with the Auditor General.

16. *Destruction of Information* - The Vendor shall destroy all information contained on any media that was provided by the Client or at the direction of the Client, if requested to do so by the Client, except as required to be retained in accordance with professional standards requirements. The Client may choose to witness this destruction. The Vendor shall provide a certificate of destruction to the Client, if requested to do so by the Client.

17. *Indemnity* – the indemnity set out in the Master Agreement applies to this assignment.

18. *Client Representative and Receipt of Notices*

Client's address for receipt of notices: **Treasury Board Secretariat**
Client Representative: **Nadine Petsche**
Telephone number: **416-325-8027**
E-mail: **Nadine.petsche@ontario.ca**

19. *Vendor Representative and Receipt of Notices*

The name and title of the Vendor's Representative: Martin Raymond
1190 Avenue des Canadiens-de-Montréal,
Montréal, Quebec
Canada
H3B 0M7

IN WITNESS WHEREOF the parties hereto have executed this Statement of Work as of the date first above written.

Her Majesty the Queen in right of Ontario as represented by The President of the Treasury Board

Per:

Signature: N. Petsche

Name: Nadine Petsche

Title: Director, Accounting Policy + Financial Reporting.

Pursuant to delegated authority.

DELOITTE LLP.

Per:

Signature:

Name: **Martin Raymond**

Title: **Partner**

I have the authority to bind the Vendor.

Statement of Work_EY Actuarial Support Services_2017.pdf

FORM OF STATEMENT OF WORK – OPS ENTITY

Statement of Work for Management Consulting Services

This Statement of Work No. **RFS TBS-OTB-OPCD-20 made in duplicate and effective February 3, 2017 ending on September 30, 2017.**

Ernst & Young LLP (the vendor" or "EY") and Her Majesty the Queen in right of Ontario as represented by the President of the Treasury Board (the "Client") enter into this Statement of Work pursuant to the Master Agreement for Management Consulting Services made as of June 16, 2014 between the Vendor and Her Majesty the Queen in Right of Ontario as represented by the Minister of Government and Consumer Services (such Master Agreement, as from time to time amended, is referred to as the "Master Agreement").

In consideration of their respective agreements set out below, the parties agree as follows:

1. *Structure* - The terms and conditions of the Master Agreement are hereby incorporated by reference in this Statement of Work to the same effect as if fully set out in this Statement of Work. This document and the Master Agreement together comprise a separate Statement of Work between the Vendor and the Client. All capitalized terms used in this Statement of Work without definition have the meanings ascribed to them in the Master Agreement. In the event of any conflict or inconsistency between any term or provision of this Statement of Work and any term or provision of the Master Agreement, the terms and provisions of the Master Agreement shall govern.

2. *Statement of Work* - The Vendor agrees to provide to the Client, and the Client agrees to acquire from the Vendor, the Services and Deliverables described in this Statement of Work upon and subject to the terms of this Statement of Work.

3. *Maximum Price:* C$ $150,000 does not include HST

4. *Project Start Date:* February 3, 2017

5. *Project End Date:* September 30, 2017

6. *Scope of Services and Deliverables* - The Services and Deliverables to be provided by the Vendor under this Statement of Work include the following

    1. Taking into account public sector accounting principles, advice and guidance on complex accounting and reporting matters related to accounting for pensions on the Working with management of the Office of the Provincial Controller's Accounting Policy and Financial Reporting Branch (APFR), the Vendor will provide actuarial services related to the following possible areas:
        - Review APFR's calculation of estimated accounting valuations based on actuarial input for pension plans reflected on the Province's consolidated financial statements (Ontario Public Service Employees Union Pension Plan, Ontario Teachers' Pension Plan, College of Applied Arts and Technology, Health Care of Ontario Pension Plan and Public Service Pension Plan) as well as post-retirement benefits.
        - Conduct related sensitivity and/or scenario analysis as requested by APFR.
        - Participate in discussions and meetings with internal and external stakeholders, as required.

    2. Working with management of the Office of the Provincial Controller, through the Accounting Policy and Financial Reporting Branch (APFR), provide actuarial services related to the following possible areas relating to the Ontario Public Sector Employees Union Pension Plan and Ontario Teachers' Pension Plan:
        - Design and execute various valuation models, as requested by APFR, relating

to the ceiling test requirements in the CPA Canada public sector accounting handbook (PS3250.050 to PS3250.059).

- Conduct sensitivity and/or scenario analysis as requested by APFR.
- Provide advice to APFR, for accounting purposes, on the ceiling tests and sensitivity analysis.
- Participate in discussions and meetings with internal and external stakeholders, as required.

7. *Ownership and Licences* – Attachment D of the Master Agreement forms a part of this Statement of Work.

8. *Communications and Reporting* - The structure of Ernst & Young's working relationship with OPCD is vital to the success of their engagement. The Project Lead that will handle OPCD work is Uros Karadzic. Ernst & Young's communication strategy will be centred on periodic project update meetings, the frequency of which will be determined by the OPCD and Ernst & Young.

9. *Work Location* - All meetings will be within Greater Toronto Area.

10. *Working Hours* – The Client's normal working hours are 7.25 hours per day, between 8:15 a.m. to 4:30 p.m. Monday to Friday inclusive.

    If required by the Client, the Vendor must provide Services outside of the normal working hours and/or on non-Business days. The Vendor will not be entitled to charge more than the Fixed Price or Per Diem Rate.

11. *Administrative Services and Supplies* – All administrative services and supplies used by the Vendor to complete the Services will be provided to the Client at no additional charge.

12. *Billing and Payment Process* – The Vendor shall provide the Client with quarterly billing statements that outline the per diem charges no later than 10 Business Days after the end of each quarter.

    Billing statements should include all billing information as set out in the Master Agreement.

13. *Names and Roles of Vendor's Personnel:*

Name of Individual	**Level**
Uros Karadzic	Senior Consultant/Project Lead
Shayan Jafrani	Intermediate Consultant/Sr. Analyst
Christina Chan	Consultant/Analyst

Note that participation of Uros Karadzic will commence only upon completion of his engagement with the Pension Asset Expert Advisory Panel.

14. **Invoices** - Invoices for payment of any charges under this Statement of Work shall be sent to:

    Client: Treasury Board Secretariat
    Office of the Provincial Controller Division

Her Majesty the Queen in right of Ontario as represented by The President of the Treasury Board

Per:

Signature: N. Petsche

Name: **Nadine Petsche**

Title: **Director, Accounting Policy and Financial Reporting**

Pursuant to delegated authority.

Per:

Signature:

Name: UROS KARADZIC

Title: PARTNER

I have the authority to bind the Vendor.

Branch: Accounting Policy and Financial Reporting
Representative: Nadine Petsche
Title: Director, Accounting Policy and Financial Reporting
Phone Number: 416 325 8027
Email: Nadine.petsche@ontario.ca

15. *Knowledge Transfer*: The Vendor will work closely with the Client to ensure knowledge transfer to the Client's designated staff, and as necessary with the Auditor General.

16. *Destruction of Information* - The Vendor shall destroy all information contained on any media that was provided by the Client or at the direction of the Client, if requested to do so by the Client, except as required to be retained in accordance with professional standards requirements. The Client may choose to witness this destruction. The Vendor shall provide a certificate of destruction to the Client, if requested to do so by the Client.

17. *Indemnity* – the indemnity set out in the Master Agreement applies to this assignment.

18. *Client Representative and Receipt of Notices*

Client's address for receipt of notices:	**Treasury Board Secretariat**
Client Representative:	**Nadine Petsche**
Telephone number:	**416 325 8027**
E-mail:	**Nadine.petsche@ontario.ca**

19. *Vendor Representative and Receipt of Notices*

Uros Karadzic, Partner
Ernst & Yojng LLP
Ernst & Young Tower
P O Box 251
222 Bay Street
Toronto ON M5K 1J7

IN WITNESS WHEREOF the parties hereto have executed this Statement of Work as of the date first above written.

Statement of Work_EY_2017.pdf

Treasury Board Secretariat

Office of the Treasury Board
Office of the Provincial Controller Division
Accounting Policy & Financial Reporting Branch
Frost Building South, 2nd Floor
7 Queen's Park Crescent
Toronto ON M7A 1Y7
Tel. (416) 325-8027

Secrétariat du Conseil du Trésor

Bureau du Conseil du Trésor
Bureau du contrôleur provincial
Direction de la méthode comptable et des rapports financiers
Édifice Frost Sud, 2e étage
7 Queen's Park Cr.
Toronto ON M7A 1Y7
Téléphone: 416-325-8027

Ontario

December 1, 2017

Ms. Anna Pesme
Ernst & Young LLP
222 Bay Street
Toronto ON
M5K 1J7

Ms. Pesme

RE: RFS-TBS-OTB-OPCD-22

The Ministry is pleased to advise that you are the selected proponent pursuant to the above-noted procurement process.

Enclosed please find two (2) copies of the Agreement for your signature. Please return one copy of the executed Agreement within five (5) business days of receipt of this notice:

Please be advised that this notice of selection letter should not be construed as permission from the Ministry to begin the work detailed in the Agreement. The Ministry will not be responsible or liable for any expenses related to the Deliverables, and the selected proponent is not to accept work requests prior to the execution of the Agreement by the Ministry. Work may begin pursuant to the Agreement when:

(a) the Agreement signed by both parties is returned to the selected proponent, and

(b) written permission is expressly given to the Supplier by the Ministry Representative to begin work under the Agreement.

If you have any questions concerning this process, please feel free to contact me at 416-325-8027.

Sincerely,

Mark Donaldson
Director, Accounting Policy and Financial Reporting Branch
Office of the Provincial Controller Division

FORM OF STATEMENT OF WORK – OPS ENTITY

Statement of Work for Management Consulting Services

This statement of Work No. **RFS-TBS-OTB-OPCD-22** made in **duplicate and effective December 11, 2017 ending on June 15, 2019.**

Ernst & Young LLP (the "vendor" or "EY") and her Majesty the Queen in right of Ontario as represented by the President of the Treasury Board (the "Client") enter into this Statement of Work pursuant to the Master Agreement for Management Consulting Services made as of June 16, 2014 between the Vendor and Her Majesty the Queen in Right of Ontario as represented by the Minister of Government and Consumer Services (such Master Agreement, as from time to time amended, is referred to as the "Master Agreement").

In consideration of their respective agreements set out below, the parties agree as follows:

1. *Structure* – The terms and conditions of the Master Agreement are hereby incorporated by reference in this Statement of Work to the same effect as if fully set out in this Statement of Work. This document and the Master Agreement together comprise a separate Statement of Work between the Vendor and the Client. All capitalized terms used in this Statement of Work without definition have the meanings ascribed to them in the Master Agreement. In the event of any conflict or inconsistency between any term or provision of this Statement of Work and any term of provision of the Master Agreement, the terms and provisions of the Master Agreement shall govern.

2. *Statement of Work* – The Vendor agrees to provide to the Client, and the Client agrees to acquire from the Vendor, the Services and Deliverables described in this Statement of Work upon and subject to the terms of this Statement of Work.

3. *Maximum Price* - C$75,000.00 does not include HST.

4. *Project Start Date* – December 11, 2017

5. *Project End Date* – June 15, 2019

6. *Scope of Services and Deliverables* – The Services and Deliverables to be provided by the Vendor under this Statement of Work include the following:

    - Working with management of the Office of the Provincial Controller's Accounting Policy and Financial Reporting Branch (APFRB), the provider will provide actuarial/accounting services related to the following possible areas:
        - Review the economic assumptions (i.e. management best estimates) used for the accounting valuations of the pension plans and non-pension benefits reported by the Province.
        - Review the actual and forecast numbers prepared by APFR staffs for the Province's various pension and non-pension benefits, including assessing the reasonableness

and completeness of assumptions used by APFRB staff in the models, including any sensitivity analysis as required.

- From time to time provide recommendations, if any on improvements in the pension and non-pension benefits accounting models.
- Perform ceiling test requirements in accordance with PS3250.50 to PS3250.59 for all sole sponsor or joint sponsor pension plans that are in an accrued benefit asset position.
- Provide advice on any accounting issues related to pension and non-pension benefits, as required.
- Participate in discussions with internal and external stakeholders, as required.

* The Vendor will participate in meetings as necessary to support the engagement objectives.

7. *Ownership and Licenses* – Attachment D of the Master Agreement forms a part of this Statement of Work.

8. *Communications and Reporting* – The structure of Ernst & Young's working relationship with OPCD is vital to the success of their engagement. The Project Lead that will handle OPCD work is Uros Karadzic. Ernst & Yong's communication strategy will be centered on periodic project update meetings, the frequency of which will be determined by the OPCD and Ernst & Young.

9. *Work Location* – All meetings will be within Greater Toronto.

10. *Working Hours* – The Client's normal working hours are 7.25 hours per day, between 8:30 a.m. to 4:30 p.m. Monday to Friday inclusive.

    If required by the Client, the Vendor must provide Services outside of the normal working hours and/or non-Business days. The Vendor will not be entitled to charge more than the Fixed Price or Per Diem Rate.

11. *Administrative Services and Supplies* – All administrative services and supplies used by the Vendor to complete the Services will be provided to the Client at no additional charge.

12. *Billing and Payment Process* – The Vendor shall provide the Client with quarterly billing statements that outline the per diem charges no later than 10 Business Days after the end of each quarter.

    Billing statements should include all billing information as set out in the Master Agreement.

13. Names of Roles of Vendor's Personnel:

Name of Individual	Level
Uros Karadzic	Senior Consultant/Project Lead
Christina Chan	Intermediate Consultant/Project Analyst

14. *Invoices* – Invoices for payment of any charges under this Statement of Work shall be sent to:

Client: Treasury Board Secretariat
Office of the Provincial Controller
Accounting Policy and Financial Reporting Branch
Mark Donaldson
Director, Accounting and Policy Reporting
Tel: 416 325 8027
E mail: mark.donaldson@ontario.ca

15. *Knowledge Transfer* – The Vendor will work closely with the Client to ensure knowledge transfer to the Client's designated staff, and as necessary with the Auditor General.

16. *Destruction of Information* – The Vendor shall destroy all information contained on any media that was provided by the Client or at the direction of the Client, if requested to do so by the Client, except as required to be retained in accordance with professional standards requirements. The Client may choose to witness this destruction. The Vendor shall provide a certificate of destruction to the Client, if requested to do so by the Client.

17. *Indemnity* – the indemnity set out in the Master Agreement applies to this assignment.

18. *Client Representative and Receipt of Notices*

Client's address for receipt of notices:	Treasury Board Secretariat
Client Representative:	Mark Donaldson
Telephone Number:	416 325 8027
E-mail:	mark.donaldson@ontario.ca

19. *Vendor Representative and Receipt of Notices*

Uros Karadzic, Partner
Ernst & Young LLP
Ernst & Young Tower
P O Box 251
222 Bay Street
Toronto ON M5K 1J7

IN WITNESS WHEREOF the parties hereto have executed this Statement of Work as of the date first above written.

Her Majesty the Queen in right of Ontario as
represented by the President of the Treasury Board

Per:

Signature:

Name: Mark Donaldson

Title: Director, Accounting Policy and Financial Reporting

Pursuant to delegated authority

Per:

Signature:

Name: UROS KARADZIC

Title: PARTNER

I have the authority to bind the Vendor

Statement of Work_PwC_2014.pdf

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Statement of Work for Management Consulting Services

This Statement of Work no. **OPCD-17- made in duplicate and effective.**

PricewaterhouseCoopers LLP (the "Vendor") and Her Majesty the Queen in right of Ontario as represented by the President of Treasury Board (the "Client") enter into this Statement of Work pursuant to the Master Agreement for Management Consulting Services made as of June 16, 2014 between the Vendor and Her Majesty the Queen in Right of Ontario as represented by the Minister of Government and Consumer Services (such Master Agreement, as from time to time amended, is referred to as the "Master Agreement").

In consideration of their respective agreements set out below, the parties agree as follows:

1. *Structure* - The terms and conditions of the Master Agreement are hereby incorporated by reference in this Statement of Work to the same effect as if fully set out in this Statement of Work. This document and the Master Agreement together comprise a separate Statement of Work between the Vendor and the Client. All capitalized terms used in this Statement of Work without definition have the meanings ascribed to them in the Master Agreement. In the event of any conflict or inconsistency between any term or provision of this Statement of Work and any term or provision of the Master Agreement, the terms and provisions of the Master Agreement shall govern.

2. *Statement of Work* - The Vendor agrees to provide to the Client, and the Client agrees to acquire from the Vendor, the Services and Deliverables described in this Statement of Work upon and subject to the terms of this Statement of Work.

3. *Maximum Price:* C$ 65,000.00, not including HST. The Maximum Price reflects: (1) the Fixed Price of $40,000.00 (which includes a total of 25 consultant work days); plus (2) the amount for any consultant work days exceeding 25, which additional consultant work days will be charged on a Per Diem basis at a rate of $1,600 per day per consultant

4. *Project Start Date:* December 5, 2016

5. *Project End Date:* July 30, 2017 *Scope of Services and Deliverables* - The Services and Deliverables to be provided by the Vendor under this Statement of Work include the following:

   Background

   During the 2015/16 Public Accounts audit, the Auditor General raised questions regarding the Province's historical accounting treatment for pension assets for jointly sponsored pension plans. The Office of the Provincial Controller and the Auditor General did not reach agreement on the appropriate interpretation of public sector accounting standards (PSAS) for purposes of the 2015/16 audit. A Panel has been put in place to assess the interpretation of PSAS standards in relation to the Province's joint defined benefit plans. The results of the Panel are expected to be received by the end of the calendar year and will be considered as part of the upcoming Budget process.

   The Panel will need to consider various aspects of the pension agreements and relationships, as well as applicable references of PSAS in conducting its assessment. In addition, the Panel may require interviews or supplementary information to further their understanding of the issue. Given the complexity of the undertaking and the short time frame over which the Panel is expected to complete its analysis, the services of a consultant have been requested by the Chair of the Panel. The Chair has requested that the consultant should be well versed in the applicable PSAS standards and knowledgeable on relevant aspects of the Ontario Teachers' Pension Plan to most effectively support the Panel in documenting its position and recommendations.

Description of Services and Deliverables

Reporting directly to the Pension Asset Expert Advisory Panel ("Panel"), the consultant(s) assigned to this engagement will provide support to the Panel through assistance in synthesizing and documenting the Panel's discussion/position on the pension asset accounting issue raised during the 2015/16 Public Accounts, including assistance in documenting the Panel's recommendations. The engagement may also include working with TBS Communications in providing input to the development of a summary document which would be made publicly available. The individual(s) may also be requested to support the Panel in discussions with other parties, including external stakeholders in documenting input as part of the Panel's process.

The performance of the Services does not constitute an engagement to provide audit, compilation, review or attest services in accordance with professional standards issued by the Chartered Professional Accountants of Canada ("CPA Canada") and, therefore, PwC will not express an opinion or any other form of assurance with respect to any matters. All recommendations and final conclusions reached in connection with this engagement will be the responsibility of the Panel. PwC will not perform any management functions, make management decisions, or perform in a capacity equivalent to that of an employee of the Client or member of the Panel.

Contingency Plan – The Vendor's proposed contingency plan in the case that unforeseen circumstances arise during the engagement timeline is as follows:

- Should scheduling issues arise, the Vendor will work with the Client to coordinate alternate solutions (calls, status updates, etc.).
- In the case that resources change on the part of either the Vendor or the Client (and/or relevant stakeholders)
  - In the former case, the Vendor will work with the Client to identify a suitable replacement in an expedited manner
  - In the latter case, the Vendor will escalate the issue to the Client representative in an attempt to identify a suitable Client/stakeholder replacement.

The Vendor will work with the Panel and potentially other stakeholders to facilitate the Panel's work over the planned period ending July 30, 2017.

Fixed Price and Additional Work Days (Per Diem Rate)
The Fixed Price identified in Section 3 (Maximum Price) above includes a total of 25 consultant work days. The Vendor shall notify the Client when the number of consultant working days exceeds 20 consultant days. In the event the Client or the Panel requests more than 25 consultant work days, the Client shall notify the Vendor and any additional work days requested will be charged on a Per Diem Rate basis at a rate of $1,600.00 per work day per consultant.

6. *Ownership and Licences* - **Attachment** E of the Master Agreement forms a part of this Statement of Work.

Without limiting the generality of the foregoing, everything produced or prepared by the Vendor under this Statement of Work for or on behalf of the Panel or the Client is OPS Confidential Information and shall be owned by the Client. The Vendor agrees that it shall not prohibit, prevent or delay the use (including any modification, translation or reproduction) or disclosure of anything prepared by the Vendor under this Statement of Work for or on behalf of the Panel or the Client, including the requirement to provide advance notice or to pay additional fees. For certainty, the Vendor agrees that everything produced or prepared by the Vendor may be made available to third parties (including to the Auditor General of Ontario, other advisors of the Panel or Client, or to the public). The Client and the Panel may, at its option, but is not required to, refer to the Vendor and any of the Vendor's personnel when making anything produced or prepared by the Vendor available to any third party. References to the Vendor and any of the Vendor's personnel will appropriately reflect the nature of the services provided by the Vendor and any of the Vendor's personnel pursuant to Section 5 above.

7. *Communications and Reporting* - The structure of the Vendor's working relationship with the Panel is vital to the success of their engagement. The Vendor's main point of contact will be Michael Hawtin who is the engagement leader. Lucy Durocher will be the individual consultant assigned to assist the Panel. Lucy Durocher may be assisted by other of the Vendor's staff throughout the engagement.

8. *Work Location* - All meetings will be within Greater Toronto Area.

9. *Working Hours* – The Client's normal working hours are 7.25 hours per day, between 8:15 a.m. to 4:30 p.m. Monday to Friday inclusive.

   If required by the Client, the Vendor must provide Services outside of the normal working hours and/or on non-Business days. The Vendor will not be entitled to charge more than the Fixed Price or Per Diem Rate

10. *Administrative Services and Supplies* – All administrative services and supplies used by the Vendor to complete the Services will be provided to the Client at no additional charge.

11. *Billing and Payment Process* –

   "The Vendor shall provide billing statements periodically through the term of the assignment, which billing statements should include a detailed breakdown of the consultant days worked during the period covered by the billing statement with a short description of the nature of the work performed.

   In the event the Client requests additional consultant working days exceeding the number included in the Fixed Price, the Vendor shall provide the Client with timely billing statements that include a detailed breakdown of the additional consultant work days worked, as communicated by the Vendor to the Director of Accounting Policy and Financial Reporting, Office of the Provincial Controller Division.

   Billing statements should include all billing information as set out in the Master Agreement.

12. *Names and Roles of Vendor's Personnel:*

Individual's Legal Name	Individual's Role and Experience Level	Service Category
Michael Hawtin	Project Manager/Lead, Level 2	
Lucy Durocher	Strategic Advisor, Level 2	
Mandy Tam	Strategic Advisor, Level 1	

13. **Billing Statements** – Billing statements for payment of any charges under this Statement of Work shall be sent to:

Client:	Treasury Board Secretariat, Office of the Provincial Controller Division
Branch:	Accounting Policy and Financial Reporting
Representative:	Nadine Petsche
Title:	Director, Accounting Policy and Financial Reporting
Phone number:	416-325-8027
Email:	Nadine.petsche@ontario.ca

14. *Knowledge Transfer:* The Vendor will work closely with the Client to ensure knowledge transfer to the Clients designated staff, and as necessary with the Auditor General.

15. *Destruction of Information* - The Vendor shall destroy all information contained on any media that was provided by the Client or at the direction of the Client, if requested to do so by the Client, except as required to be retained in accordance with professional standards requirements. The Client may choose to witness this destruction. The Vendor shall provide a certificate of destruction to the Client, if requested to do so by the Client.

16. *Indemnity* – The Client agrees to indemnify and hold the Vendor and their personnel harmless from and against any and all third party claims, losses, liabilities and damages arising from or relating to the services or deliverables under this Agreement, except to the extent finally determined to have resulted from the Vendor's gross negligence or intentional misconduct relating to such services and/or deliverables. Additionally, the indemnity set out in the Master Agreement applies to this Assignment.

17. *Client Representative and Receipt of Notices*

Client's address for receipt of notices:	**Treasury Board Secretariat**
Client Representative:	**Nadine Petsche**
Telephone number:	**416-325-8027**
E-mail:	**Nadine.petsche@ontario.ca**

18. *Vendor Representative and Receipt of Notices*

Vendor's address for receipt of notices:	**PricewaterhouseCoopers LLP.**
Vendor Representative:	**Michael Hawtin**
Telephone number:	**416 815 5003**
E-mail:	**Michael.hawtin@ca.pwc.com**

IN WITNESS WHEREOF the parties hereto have executed this Statement of Work as of the date first above written.

Her Majesty the Queen in right of Ontario, as represented by the President of Treasury Board

Per:

Signature: N. Petsche

Name: Nadine Petsche

Title: Director, Accounting Policy + Financial Reporting

Pursuant to delegated authority.

PRICEWATERHOUSECOOPERS LLP

Per:

Signature:

Name: Michael Hawtin

Title: Partner

I have the authority to bind the Vendor.

Statement of Work_PwC_2016.pdf

Statement of Work for Management Consulting Services

This Statement of Work no. **OPCD-PWC-01** is made in duplicate and effective September 16, 2016.

PricewaterhouseCoopers LLP (the "Vendor" or "PwC") and Her Majesty the Queen in right of Ontario as represented by the President of the Treasury Board (the "Client" or the "Province") enter into this Statement of Work pursuant to the Master Agreement for Management Consulting Services made as of March 22, 2016 between the Vendor and Her Majesty the Queen in Right of Ontario as represented by the Minister of Government and Consumer Services (such Master Agreement, as from time to time amended, is referred to as the "Master Agreement").

In consideration of their respective agreements set out below, the parties agree as follows:

1. *Structure* - The terms and conditions of the Master Agreement are hereby incorporated by reference in this Statement of Work to the same effect as if fully set out in this Statement of Work. This document and the Master Agreement together comprise a separate Statement of Work between the Vendor and the Client. All capitalized terms used in this Statement of Work without definition have the meanings ascribed to them in the Master Agreement. In the event of any conflict or inconsistency between any term or provision of this Statement of Work and any term or provision of the Master Agreement, the terms and provisions of the Master Agreement shall govern.

2. *Statement of Work* - The Vendor agrees to provide to the Client, and the Client agrees to acquire from the Vendor, the Services and Deliverables described in this Statement of Work upon and subject to the terms of this Statement of Work.

3. *Maximum Price:* C$100,000.00, excluding HST.

4. *Project Start Date:* September 16, 2016.

5. *Project End Date:* December 31, 2016.

6. *Scope of Services and Deliverables* - The Services and Deliverables to be provided by the Vendor under this Statement of Work include the following:

   The Vendor shall provide accounting advice (the "accounting advisory services") regarding the acceptability of the Province's accounting treatment and measurement of pension assets for jointly-sponsored pension plans on the consolidated financial statements of the Province prepared under Public Sector Accounting Standards. The accounting advice may include:

   - Review of background information, position papers developed by the Client or third parties that have been engaged by the Client to draft accounting positions on accounting for the recognition and measurement of pension assets for jointly-sponsored pension plans, and other supporting information.
   - Provide written or oral comments on draft position papers as provided by the Client with respect to the application of Canadian Public Sector Accounting Standards.
   - Participation in discussions with internal and external stakeholders and other parties as directed by the Client.

   During the course of this project, the Client will provide to PwC a written statement of all relevant facts and assumptions, and a description of the circumstances and the nature of any relevant disagreements with the Client's auditor. If an accounting opinion is to be provided, the Client's auditor will confirm to us in writing that the information the Client has provided to PwC is complete and consistent with their knowledge of the facts and circumstances of the specific transaction.

If requested to by the Client during the course of the project, the Vendor shall provide an accounting opinion (the "accounting opinion"), prepared in accordance with Section 7600, *Reports on the application of accounting principles* of the CPA Canada Handbook – Assurance ("Section 7600"), regarding the appropriateness of the Province's accounting treatment and measurement of pension assets for jointly-sponsored pension plans on the consolidated financial statements of the Province prepared under Public Sector Accounting Standards.

Vendor may be required to participate in meetings with the Client and other stakeholders, and to support the Client with respect to the Vendor's accounting advice or accounting opinion (if applicable), including discussions with the Office of the Auditor General.

The Client agrees that any accounting advisory services are solely for the information and use of the Client. Subject to the obligations in Article 27 (Privacy) of the Master Agreement and as required by law by the Client's independent auditors, the Client agrees that any written work product of PwC will not be made available to any other persons or entities. An accounting opinion prepared in accordance with Section 7600 will, in compliance with Canadian GAAS, include restriction of use language identifying the parties to whom use is restricted and a statement that the report is not intended to be and should not be used by anyone other than the specified parties or for any other purposes. However the Client may provide access to PwC's observations and an accounting opinion prepared under Section 7600 (if applicable) to the Client's independent auditors solely for their informational purposes. Except as provided for in the preceding sentence, the Client agrees to seek and obtain the Vendor's written consent before including our accounting opinion (if applicable) or referring to the Vendor in any document disclosed to third parties, including disclosure of a summary of the accounting opinion or publication of the opinion in documentation that may be accessible to or intended for the public. The Vendor may, in their own discretion, waive the requirement to obtain written consent. The Client agrees that prior to or as part of providing their independent auditors with any written work product of PwC, including an accounting opinion prepared under Section 7600, the Client will notify its independent auditors that it is PwC's desire to be notified of, and to consent to, the disclosure of any PwC written work product or reference to any PWC work product in any materials to be disclosed to third parties. PwC agrees that the Client's obligation is only to notify its independent auditors of PwC's desire to be notified about, and to consent to, disclosure, and that the Client is not making any representation or warranty that its independent auditors will notify PwC or seek PwC's consent.

Acknowledgements and agreements

The Client acknowledges and agrees to the following:

a. The performance of the accounting advisory services does not constitute an engagement to provide audit, compilation, review or attest services in accordance with professional standards issued by the Chartered Professional Accountants of Canada ("CPA Canada") and, therefore, PwC will not express an opinion or any other form of assurance with respect to the accounting advisory services.
b. The accounting advisory services and accounting opinion (if applicable) to be provided do not include the delivery of any verbal or written advice on the application of accounting principles to a hypothetical transaction.
c. This engagement cannot be relied on to disclose internal control deficiencies, errors or fraud, should they exist.

d. PwC has no responsibility for updating the accounting advisory services or accounting opinion or for performing any additional services, except as agreed to in writing with the Client.
e. The Client's purpose for engaging PwC to perform the accounting advisory services is to supplement management's own technical accounting resources in performing accounting analysis and to assist management in making its determination as to the application of accounting principles and not to obtain an opinion from PwC as to such application, unless an accounting opinion is requested by the Client.
f. The Client shall be solely responsible for, among other things: (a) making all management decisions and performing all management functions; (b) designating one or more individuals who possess suitable skill, knowledge and/or experience, preferably within senior management to oversee the accounting advisory services (c) evaluating the adequacy and results of the accounting advisory services; (d) accepting responsibility for the results of the accounting advisory services; and (e) establishing and maintaining internal controls, including, without limitation, monitoring ongoing activities.
g. All management decisions and final conclusions reached in connection with the accounting advisory services will be the responsibility of the Client. PwC will not perform any management functions, make management decisions, or perform in a capacity equivalent to that of an employee of the Client.
h. PwC has no responsibility related to the Client's accounting or disclosure conclusions, whether or not such conclusions of the Client are related to the accounting advisory services and PwC has no responsibility for any disagreements between the Client and its independent auditor related to the Client's accounting.
i. The Client will be solely responsible for all decisions regarding the accounting treatment of any item or transaction and acknowledges that the accounting advisory services do not include the recording of any amounts in the Client's books or records. All amounts derived from the performance of the accounting advisory services will be reviewed and approved by, and will be the responsibility of, the Client's management.
j. The nature, scope and design of the accounting advisory services and the accounting opinion are solely the responsibility of the Client. PwC will rely, without independent verification, on the facts, information and assumptions provided by the Client. PwC will make no representation nor provide any assurance with respect to the adequacy of the services for the Client's purposes. Furthermore, PwC has no responsibility to advise the Client of other procedures that might be performed.
k. The Client will be solely responsible for providing accurate and complete information requested by PwC. PwC has no responsibility for the accuracy or completeness of the information provided by or on behalf of the client.
l. PwC's accounting and technical assistance will be based on the existing public sector generally accepted accounting principles. Should those generally accepted accounting principles be amended, superseded or revised in any manner, PwC's advice might change. PwC has no responsibility to inform the Client of any changes in generally accepted accounting principles that may occur after the completion of the engagement or any other oral or written work product prepared hereunder that would impact PwC's advice on the appropriate application of generally accepted accounting principles or to update its recommendations or any other oral or written work produce to take any such changes into account.
m. This engagement does not create a relationship between PwC and any person or party other than the Client. This engagement is not intended for the express of implied benefit of any third party.

n. The Client will identify an appropriate individual to serve as the project manager, including overseeing the accounting advisory services.

7. *Ownership and Licences* - **Attachment D** of the Master Agreement forms a part of this Statement of Work.

8. *Communications and Reporting* - The structure of Vendor's working relationship with OPCD is vital to the success of their engagement. Vendor's main point of contact will be Lucy Durocher who is the engagement leader.

9. *Work Location* - All meetings will be within the Greater Toronto Area.

10. *Working Hours* – The Client's normal working hours are 7.25 hours per day, between 8:15 a.m. to 4:30 p.m. Monday to Friday inclusive. If required by the Client, the Vendor must provide Services outside of the normal working hours and/or on non-Business days. The Vendor will not be entitled to charge more than the Per Diem Rate.

11. *Administrative Services and Supplies* – All administrative services and supplies used by the Vendor to complete the Services will be provided to the Client at no additional charge.

12. *Charges On Per Diem Rate Basis*– The Vendor and the Client agree that Work performed under this Statement of Work will be charged on a Per Diem Rate basis. The Per Diem Rate will vary, based on the nature of the final deliverable, as follows:

Nature of final deliverable	Per Diem Rate	Service Category	Estimated hours	Per Diem Rate
Accounting Advisory	General Consultant, Level 2	Service Category 2	20-25	$390/hour
Accounting Opinion	General Consultant, Level 2	Service Category 2	30-35	$990/hour

13. *Billing and Payment Process* – The Vendor shall invoice the Client in accordance with the requirements of the Master Agreement. Billing statements should include all billing information as set out in the Master Agreement.

13. *Names and Roles of Vendor's Personnel:*

Individual's Legal Name	Individual's Role and Experience Level	Service Category	Per Diem Rate
Lucy Durocher	General Consultant, Level 2	Service Category 2	See "charges on a per diem rate basis"
Martin Boucher	General Consultant, Level 2	Service Category 2	See "charges on a per diem rate basis"
Sean Cable (or alternative as agreed to by the Client)	Quality reviewer, Level 2	Service Category 2	See "charges on a per diem rate basis"
Michael Walke	Quality reviewer, Level 2	Service Category 2	See "charges on a per diem rate basis"

14. **Invoices** - Invoices for payment of any charges under this Statement of Work shall be sent to:

Client. Treasury Board Secretariat,
Office of the Provincial Controller Division

Branch. Accounting Policy and Financial Reporting

Representative:	Nadine Petsche
Title:	Director, Accounting Policy and Financial Reporting
Phone number:	416-325-8027
Email:	Nadine.petsche@ontario.ca

15. *Knowledge Transfer:* The Vendor will work closely with the Client to ensure knowledge transfer to the Clients designated staff, and as necessary with the Auditor General.

16. *Destruction of Information* - The Vendor shall destroy all Confidential information contained on any media that was provided by the Client or at the direction of the Client, if requested to do so by the Client, except as required to be retained in accordance with professional standards requirements. The Client may choose to witness this destruction. The Vendor shall provide a certificate of destruction to the Client, if requested to do so by the Client.

17. *Client Representative and Receipt of Notices*

Client's address for receipt of notices:	**Treasury Board Secretariat**
Client Representative:	**Nadine Petsche**
Telephone number:	**416-325-8027**
E-mail:	**Nadine.petsche@ontario.ca**

18. *Vendor Representative and Receipt of Notices*

Vendor's address for receipt of notices:	**PricewaterhouseCoopers LLP, PwC Tower, 18 York Street, Suite 2600, Toronto ON M5J 0B2**
Vendor Representative:	**Lucy Durocher**
Telephone number:	**416-869-2311**
E-mail:	**Lucy.durocher@ca.pwc.com**
Backup Vendor Representative:	**Martin Boucher**
Telephone number:	**514-205-5415**
E-mail:	**Martin.boucher@ca.pwc.com**

IN WITNESS WHEREOF the parties hereto have executed this Statement of Work as of the date first above written.

HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO, as represented by The President of the Treasury Board

Per:

Signature: N. Petsche

Name: Nadine Petsche

Title: Director, Accounting Policy & Financial Reporting

Pursuant to delegated authority.

PRICEWATERHOUSECOOPERS LLP

Per:

Signature: PricewaterhouseCoopers LLP

Name: LUCY DUROCHER

Title: PARTNER

I have the authority to bind the Vendor.