Although the deliverable may differ somewhat in format based on the needs, it will contain these most likely elements:

- Summary of the issue (background)
- Identification of the documents used and prepared
- Identification of the options (where applicable) along with their impact, considerations
- Summary of the conclusion reached
- Appendix on key paragraphs used as reference

Participate in meetings

This activity covers our presence and participation to meetings. It can be for internal or external stakeholders. It can be for meetings where we are more receiving information (ex Auditor General providing its view on one key accounting element and asking questions) or were we are presenting results of our analysis. So depending on the needs, we will adjust our work accordingly. Below is one situation where we are presenting analysis. In this case, we would have worked through the advice and guidance steps to work the analysis (activity described just before) and here we just identify the specific steps for the meetings.

Step	Description
Initial discussion with the OPCD	Identify the participants to the meeting and their level of expertise Identify the meeting date and the location, length of meeting, agenda Identify the expected outcome for OPCD Identify the key messages that are to be delivered Identify the role that OPCD and Deloitte play in the meeting Determine the presentation support needed (document, power point, one-pager)
Prepare the necessary documents based on the advice / guidance analysis performed	Prepare the document Keep it accessible Use an approach of building the understanding from basis up to the conclusion Use as much as possible standards reference to support the conclusion
Review with OPCD the document prepared	Review document for content Clarify elements that need to be adjusted Identify new elements to be added as needed
Identify questions	Define queries that may come up Identify weaknesses of document that may be questioned Prepare for likely answers to these should they come up Identify who between OPCD and Deloitte handles the question part
Present document at the meeting	Introduction of the people present and role Identification of the objective of the meeting Formal presentation, answer questions
Post-meeting discussion	Review with OPCD how the meeting went Identify elements that may need to be improved in the analysis Determine if a follow-up document needs to be prepared Identify if some questions were not answered appropriately and need subsequent answer, if so identify timeline for it Identify if we are waiting for some feedbacks or comments after the meeting
Follow-up	If questions needed subsequent answers If feedbacks or comments were expected

Although the deliverable may differ somewhat in format based on the needs, we will ensure that the content will be prepared considering the following

- The expected level of understanding from the participants
- The time allowed for the presentation
- The goal of the meeting (what we want to achieve)

Work with OPCD on discussion and analysis documents, draft papers, discussion with stakeholders

Looking at the RFS, this activity appears to be mostly specific inputs in collaboration with the OPCD work. The subcategories for this activity were defined as documents prepared, draft options papers, providing advice and discussion with stakeholders. So most of these are already covered by the previous sections on advice / guidance and meetings. We see that here there is also a notion of discussing with stakeholders. So below we provide some summary of steps that we would take to engage in these discussions.

Step	Description
Initial discussion with the OPCD	Identify the issue that is to be discussed Identify the main message that is to be delivered and elements to cover Identify the key people that we will be having discussion Define the level of understanding of the people and whether some basic information needs to be provided Identify where Deloitte and OPCD get involved respectively in the discussion
Obtain documents	If the discussion is to be focused on some specific documentation, it needs to be obtained
Have the discussion	Go over the elements that need to be covered Maintain the discussion at appropriate level of understanding Explain some concepts that may not be familiar to the other person Ensure that discussion is held at professional level, never lose sight of the objective and the spirit of collaboration Identify if any next step is required after the discussion (document, analysis, meeting ...)
Deloitte and OPCD discuss the outcome of the call	Discuss how the discussion went Identify the next steps (who, what, when)

Even if these discussions may be with different stakeholders and cover various issues, some common features of our approach to these discussions will be:

- Make sure we all agree on the element to discuss
- Ensure that discussions are at the appropriate understanding level for the stakeholders
- Always make those in collaborative and professional manner
- Understand what role Deloitte plays and OPCD plays to avoid misunderstanding of responsibilities
- Identify any next steps required

Provide expertise on asset ceiling

This activity covers a very specific area of the pension accounting standards. It is an element that needs some judgment and also that needs a comprehensive analysis to document appropriately the position taken. The asset ceiling test will be required when the plan presents a surplus and shows an asset on the balance sheet. This is done on a plan by plan basis. It does encompass a notion of future economic benefit (FEB) that requires the Government to define what it believes can represent a benefit in form of either surplus withdrawal or future reduction in the Government contribution through contribution holiday. The asset ceiling is important since based on the accounting standards, it does have an immediate impact on the annual expense of the Government and thus may be a very volatile component when the asset ceiling applies. Here are the steps we think could be taken to provide expertise to the specific situation of the Government.

Step	Description
Initial discussion with the OPCD	Identify the plans that are affected by a surplus position Identify if any issue has been raised by the Auditor General Determine the extent to which this has been defined as of now by OPCD Discuss for the affected plans the initial view on whether the Government could take some contribution holiday, if so on what circumstances Identify if one approach applies to all plans or if different situations exist (ex a closed plan)
Obtain the necessary documents	Accounting results for the affected plans Supporting plan text for contribution holiday judgment Initial analysis that exists at OPCD
Determine the steps that come into the asset ceiling calculation	Define the key elements to form a procedure to be applied
Prepare an analysis of the situation for the plans	Based on the elements defined above, calculate the FEB for the affected plans
Prepare an analysis document	Summary of the situation Identification of the issue Main paragraphs referred and included in appendix FEB calculation basis View on the contribution holiday for the affected plans Impact of the asset ceiling
Discuss the analysis with OPCD	Send the analysis document to OPCD Run through the main elements of the analysis performed and the conclusion Agree to the appropriate approach to use
Prepare formal communication	Depending on the needs, could take the form of a revised analysis or more formal document to be used with Auditor General or other external stakeholders

Some key elements are really important to look at when preparing this analysis:

- Valuation basis used for plan assets (market-related value?)
- Possibility of Contribution holiday – what supports this and what are the constraints
- Well-defined process to calculate this since it is a very complex element of accounting that not all stakeholders fully understand and can appreciate the accounting requirements
- Although this is not as complex as under IFRS, there are still different views that apply to the FEB calculation and depending on the Auditor General view, some may be seen as acceptable and others not acceptable