



GENERAL INSURANCE STATISTICAL AGENCY

Policy on Remuneration and Reimbursement of Expenses

REVISED SEPT 26, 2007

1. BACKGROUND

The GISA Secretariat will be responsible for processing the payment of remuneration and reimbursement of expenses in accordance with established processes, guidelines and related controls.

This policy will address the remuneration and reimbursement of travel and other expenses incurred by GISA representatives.

This policy shall be effective October 1, 2007. The policy will be reviewed by GISA on an ongoing basis, as needed.

2. PUBLIC DIRECTORS

The GISA Board will have Public Directors who will sit on the Board and its Committees. Their remuneration and reimbursement of expenses incurred in their capacity as Public Directors of GISA will be as follows.

Remuneration

Honorarium

Public Directors will receive \$4,000 per year, paid in quarterly installments.

Per Diem

Public Directors who serve as Committee Chairs will receive \$750 per Committee meeting with an agenda and minutes, regardless of whether conducted in person or by teleconference or other means. Only one \$750 amount will be provided for any one calendar day.

Public Directors who serve as Committee Members will receive \$500 per Board or Committee meeting with an agenda and minutes, regardless of whether conducted in person or by teleconference or other means. Only one per diem payment can be paid to an individual for each calendar day.

The chair may authorize payments for additional days where significant travel is required before or after official meetings.

Preparation Time

Preparation time is included in the above amounts.

Reimbursement of Travel and Other Expenses

Public Directors will be reimbursed for costs such as travel, accommodation, transportation within a city and out-of-pocket expenses related to attendance at GISA Board and Committee meetings.

3. INDUSTRY DIRECTORS

The GISA Board will have Directors who are representatives of the insurance industry. These Industry Directors will incur expenses in their capacity as Industry Directors of GISA.

These expenses, including costs for travel, accommodation, transportation within a city and out-of-pocket expenses related to attendance at GISA Board and Committee meetings will be reimbursed by GISA.

4. MEMBER DIRECTORS

Member Directors (Provincial and Territorial Regulators) will sit on the Board and its Committees.

Reimbursement of Travel and Other Expenses

GISA has available funds to assist with expenses related to attendance at GISA Board and Committee meetings by Member Directors and their representatives.

For reimbursement of such expenses, Member Directors and their representatives must seek approval from the GISA Chair.

5. INDUSTRY REPRESENTATIVES ON TECHNICAL ADVISORY COMMITTEE

The GISA Board of Directors will appoint members to the Technical Advisory Committee who are representatives of the insurance industry. These Industry Representatives will incur expenses related to attendance at GISA Board and Committee meetings.

These expenses, including costs for travel, accommodation, transportation within a city and out-of-pocket expenses will be reimbursed by GISA.

6. REGULATOR REPRESENTATIVES ON GISA COMMITTEES

Regulator Representatives on GISA Committees will incur travel and related expenses for attendance at GISA Board and Committee meetings.

GISA has available funds to assist with such expenses. For reimbursement, Regulator Representatives must seek approval from the GISA Chair.

7. SECRETARIAT

Secretariat staff will incur expenses such as travel, accommodation, transportation within a city and out-of-pocket expenses related to attendance at Board meetings.

These costs will initially be reimbursed by the Financial Services Commission of Ontario (FSCO) with a subsequent charge to GISA through the terms of the Memorandum of Agreement between GISA and FSCO.

8. SERVICE PROVIDER

The GISA Board of Directors will appoint a Service Provider to collect information from all licensed insurers. Representatives of the Service Provider will incur travel and related expenses when they attend Board and Committee meetings.

These costs will be charged and submitted to GISA for reimbursement as a part of the contract between GISA and the Service Provider.

Reimbursement for travel, meals, accommodation and other out-of-pocket expenses will be in accordance with guidelines required to be followed by FSCO as an agency of the Government of Ontario.