



TO: MEMBERS OF THE FACILITY ASSOCIATION

ATTENTION: CHIEF EXECUTIVE OFFICER

BULLETIN NO.: F19 – 088

DATE: NOVEMBER 21, 2019

SUBJECT: Early Release of Member Statements

A copy of this bulletin should be provided to your Chief Financial Officer and Appointed Actuary.

Key Takeaways

- Member Statements have been released today (November 21, 2019) for FARM (September 2019 Participation Reports), RSPs (October 2019 Operational Reports), and UAFs (2019 Q4 Operational Reports)
- the associated monthly bulletins and actuarial highlights will be released on November 28, 2019 in accordance with the original operating schedule as linked below:

[FA General Op Schedule 2019 - for Releasing Reports](#)

One of the primary roles management at the Facility Association (FA) has is to ensure that our members receive the data and information that they need, *when they need it*, and in the format they need, to properly account for their rights and obligations arising out of FA operations. More specifically, FA's role is to ensure that FA members receive data / information that is:

- useful (i.e. understandable, relevant),
- *timely* (i.e. in time such that action may be taken),
- reliable (i.e. complete, accurate, and verified),
- comparable (over time and against industry / accounting standards), and
- at the level of detail, frequency, and format to support members' needs.

Annual member surveys have indicated that *more timely* (i.e. earlier) *release* of member statements *would improve the quality* of those statements. In light of this, management discussed with the FA Accounting Committee the possibility of early release of Member Statements (reports) themselves, prior to release of the associated monthly bulletins and monthly actuarial highlights. The Committee's feedback was that such an early release would be beneficial to the membership, even with the associated additional communication being released later (and in accordance with the posted operating schedule).

Bulletin F19-088
Early Release of Member Statements

I am very pleased to report that we have been able to realize this change for this month, and will continue with this trial approach over the next several months, releasing the Member Statements as soon as possible, and following the original posted operating schedule for release of the associated monthly bulletins and highlights. During the first half of 2020, we will seek feedback from the membership on this approach.

Should you require any further information, please call Shawn Doherty, Senior Vice President Actuarial & CFO at (416) 644-4968.

Saskia Matheson
President & CEO