

**Alberta WCB  
Policies &  
Information**

Chapter:

**GENERAL POLICIES**

Subject:

**INVESTMENT POLICY**

Authorization:

Date:

**BoD Resolution 2018/07/42**

**November 27, 2018**

**APPLICATION 1: GOVERNANCE**

**1. *Who are the investment management decision makers for WCB’s investment portfolio?***

WCB’s key decision makers in regard to investment management are as follows: the Board of Directors and the Finance Committee, the President & CEO, Strategic Management Council (SMC), Chief Financial Officer (CFO), Chief Investment Officer (CIO), the Investment Department staff, the asset custodian(s), contracted external investment managers, and other contracted service providers.

**2. *How are the responsibilities divided amongst the investment decision makers?***

The Board of Directors is responsible for approving the Investment Policy, and long-term strategic plans.

The Finance Committee is responsible for recommending approval of the Investment Policy and long-term strategic plans and for monitoring investment performance and compliance.

WCB Management is responsible for strategic decision-making.

The Investment Department staff and contracted external service providers are responsible for implementation and the day-to-day management of the investment portfolio.

**3. *Are the roles and responsibilities documented in more detail?***

The roles and responsibilities, as it relates to investment management, are clearly specified in the Finance Committee’s Terms of Reference as approved by the Board of Directors.

**4. *When is this policy application effective?***

This policy application (Application 1 – Governance) is effective January 1, 2019, except when noted otherwise in a specific policy section(s).

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**Previous versions**

- [Policy 0104 Part II - April 2018](#)
- [Policy 0104 Part II - January 2018](#)
- [Policy 0104 Part II - January 2017](#)
- [Policy 0104 Part II - January 2016](#)
- [Policy 0104 Part II - August 2015](#)
- [Policy 0104 Part II - January 2015](#)
- [Policy 0104 Part II - January 2014](#)
- [Policy 0104 Part II - November 2011](#)
- [Policy 0104 Part II - November 2010](#)
- [Policy 0104 Part II - November 2009](#)
- [Policy 0104 Part II - October 2005](#)
- [Policy 0104 Part II - January 2004](#)
- [Policy 0104 Part II - June 2003](#)
- [Policy 0104 Part II - April 2002](#)
- [Policy 0104 Part II \(1st Issue\) - June 1998](#)