

## PERFORMANCE MANAGEMENT

### Human Resources Management Division

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#### 1.0 PURPOSE

This Operating Guideline outlines the performance management process. Directing employee performance towards key strategic objectives and goals of the organization and leading the continuous development of the workforce is paramount to the success of Sun Life Grepa Financial Inc (SLGFI).

#### 2.0 OPERATING GUIDELINE

The Senior Leadership Team together with the Division/Department Heads set the Company's strategy and communicate key business objectives, plans, and priorities within the organization. This signals the start of the annual performance cycle.

To support the achievement of desired business results, the Line Head conducts performance planning and goal setting with his team members. The employee performance plan for the year should be completed by the end of the planning phase of the performance management process. For new hires or for employees assuming new role, a performance plan is set within a month from date of deployment.

#### 3.0 ACCOUNTABILITIES

The Talent Management and Organization Development (TMOD) Department is expected to:

- Provide overall governance of the performance management system, practice and process.
- Manage the process and ensure compliance to the standard processes and key activities.
- Provide tools and resources to support managers and employees in fulfilling their roles and responsibilities with respect to the performance management process.

Line Heads are expected to:

- Communicate to employees their role, accountabilities, and competency requirements
- Share and provide regular updates on team plans, channel, business group/functional and SLGFI objectives to ensure employees understand that what they do contributes to the organization
- Clearly articulate performance and development expectations for the year
- Assist employees to create performance and development plans that support the delivery of their annual objectives and achievement of longer-term career aspirations
- Provide regular feedback on progress towards performance objectives at least on a monthly basis
- Ensure that performance issues are clearly and consistently addressed in a timely manner
- Conduct formal performance reviews and assess performance for their direct reports twice a year
- Properly collect and maintain performance management information in accordance with SLGFI's policies, guidelines and procedures

Employees are expected to:

- Understand their role, accountabilities and competency requirements
- Work with their manager to create performance and development plans that support the delivery of their annual objectives and achievement of longer-term career aspirations
- Participate fully in the performance management process
- Meet their performance goals
- Ask for regular feedback on their performance
- Articulate any support or assistance needed to deliver their annual objectives
- Provide updates on progress towards objectives to their immediate supervisor