

Governance Policy Development, Review and Approval

Policy Number: G-01.04.00	Next Review Date: 2027
Approved by: NSRDDA Board	Approval Date: October 10, 2025

1. Purpose

The purpose of this policy is to establish a structured, transparent, and accountable process for the development, review, revision, and approval of governance policies. Governance policies are essential tools that guide the Board and the NSRDDA and support the effective regulation of the profession in the public interest. This policy also establishes a five-year review cycle to ensure governance policies remain current, relevant, and aligned with legislative requirements, best practices, and the evolving regulatory environment.

2. Scope

This policy applies to all governance policies approved by the NSRDDA Board, including those related to Board conduct, structure, responsibilities, oversight, and the relationship between the Board and the Registrar.

This policy does not apply to operational, programmatic, or statutory policies developed and administered by the Registrar (unless otherwise specified).

3. Definitions

Governance policies: policies that are broad directional policies on matters related to the stewardship responsibilities outlined in the Board Charter or policies guide the conduct and functioning of the Board and its committees, including matters of ethics, fiduciary duty, Board processes, strategic oversight, and accountability.

Policy Owner: The person or group (typically the Governance and Human Resources Committee or Board Chair) responsible for initiating review and tracking compliance with this policy.

4. Principles

The following principles will guide the development, review and approval of NSRDDA governance policies:

- **Accountability:** Governance policies must be consistent with the Regulator's legislative framework and the Board's fiduciary responsibilities.
- **Transparency:** The development and approval process must be clear, traceable and documented.
- **Consistency:** All governance policies must be formatted and maintained in a consistent structure.

- **Continuous improvement:** Regular review ensures alignment with emerging regulatory best practices and changes in the external environment.

5. Policy Statement

(a) Policy Categories and Review Cycle

Governance policies will be reviewed according to the following five-year cycle, organized by thematic category. Additional reviews may be triggered earlier if required by legislative change, Board direction, or risk identification.

Year	Policy Category	Prefix Category Code
Year 1	Mission, Vision and Governance Framework Values and Ethics	G-01 G-02
Year 2	Planning and Organizational Performance Financial Oversight	G-03 G-04
Year 3	Risk Oversight Human Resources Oversight	G-05 G-06
Year 4	Communications, Accountability and Stakeholder Relations	G-07
Year 5	Board Structure and Functioning	G-08

Each year, the Governance and Human Resources (GHR) Committee will identify the specific policies within the assigned category and lead their review and/or revision.

(b) Development and Review Process

The governance policy development and review process for the NSRDDA is as follows:

1. **Initiation** – the GHR Committee initiates policy development or review in consultation with the Board Chair and Registrar. The Committee may refer policies relating to financial and risk oversight to the Finance, Audit and Risk (FAR) Committee for review but will maintain overall responsibility for recommending all governance policies to the Board for approval.
2. **Research and Drafting** – drafting may involve internal or external consultation, benchmarking with other regulators, and legal review as needed.
3. **Consultation** – policies may be shared in draft form with other committees, legal counsel, or stakeholders depending on content and impact.
4. **Board Committee Review** – Financial and risk oversight policies will also be reviewed and recommended to the Board for approval by the FAR Committee. The GHR Committee reviews and recommends all other draft governance policy or revisions to the full Board.
5. **Board approval** – final approval rests with the Board through resolution.

6. **Implementation** – the approved policy is added to the governance manual or digital archive, communicated to all relevant parties, and dated for next scheduled review.

(c) Ad Hoc or Emergent Policy Review

Each year in [June], the Registrar will work with NSRDDA legal counsel to determine if there have been new laws or regulations introduced, or new case law, that may impact how the NSRDDA carries out its work. The legal advice will be shared with the Board and may indicate the need for new or revised policies.

Nothing in this policy prevents the GHR Committee or Board from initiating a policy review or development at any time in response to:

- Legislative or regulatory changes
- Identified risk or compliance gaps
- Strategic changes or Board direction
- Operational feedback from the Registrar

6. Responsibilities

Role	Responsibilities
GHR Committee	Lead annual policy review cycle; recommend policy updates to Board
Board Chair	Support the GHR Committee and ensure alignment between Board Committees
Registrar	Provide operational support, benchmarking, legal review, and record maintenance
NSRDDA Board	Review and approve policies; monitor implementation and compliance

7. Records and Retention

All governance policies will be maintained in a centralized digital location.

A policy log or register maintained by the Executive Assistant will track the status, owner, approval dates, and next review year of each policy. A three-tier decimal-based system will be used as follows:

[Category Number]. [Policy Number within Category]. [Version/Amendment Number]

This format allows the NSRDDA to group policies by category, insert new policies easily without renumbering everything and track amendments.

8. Monitoring and Policy Review

The Chair of the GHR Committee will ensure that this policy is reviewed in accordance with the Board's policy review cycle or as required by significant operational or environmental changes.

9. Accountability

The Board Chair and the Chair of the GHR Committee are accountable for ensuring compliance with this policy.