

Conflict of Interest and Post-Employment Policy

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Version 5.0

Summary

Policy Name	Conflict of Interest and Post-Employment Policy
Purpose of Policy	CMHC's Conflict of Interest and Post-Employment Policy facilitates ethical decision-making to resolve conflicts between private and public interests and establishes measures to help prevent, manage and resolve conflicts of interest and post-employment situations that could impair either the integrity of CMHC or the public's perception of its integrity.
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Policy Owner	SVP, People & Strategy
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1. Introduction and Purpose

Preventing, managing and resolving conflict of interest¹ situations is one of the principal means of maintaining public trust and confidence in the impartiality and integrity of public institutions.

CMHC's Conflict of Interest and Post-Employment Policy ensures that, in situations of real, apparent or potential conflict of interest or situations in which there is a conflict of duties, actions are taken in a manner that upholds the public interest.

It also facilitates ethical decision-making to resolve conflicts between private and public interests and establishes measures to help prevent, manage and resolve conflicts of interest and post-employment situations that could impair either the integrity of CMHC or the public's perception of its integrity.

Under CMHC's Conflict of Interest and Post-Employment Policy, all employees must complete a Conflict of Interest Declaration, which serves to certify that they:

- have read and understood the Conflict of Interest and Post-Employment Policy and, as a condition of employment/appointment, will observe related guidelines;
- have disclosed all assets and liabilities, as well as outside activities that could give rise to a real, apparent, or potential conflict of interest.

2. Scope and application

CMHC's Conflict of Interest and Post-Employment Policy applies to all CMHC employees. As per the CMHC Code of Ethics and Business Conduct, adherence to this policy is of utmost importance as it preserves the public trust and ensures CMHC's continued commitment to integrity. As such, compliance with this policy is a condition of employment. A breach of this policy may result in appropriate disciplinary actions, including dismissal. In addition, a conflict of interest that is deemed a breach of this policy may also be subject to prosecution under the *Criminal Code*.

Employee Relations is responsible for providing advice and guidance to CMHC employees with respect to CMHC's Conflict of Interest and Post-Employment Policy. In addition, practical examples of the application of this policy can be found in CMHC's *Code of Ethics and Business Conduct*

CMHC Board members are bound by similar conflict of interest obligations as may be adopted by the Board from time to time and as articulated in the Board of Directors declaration form. CMHC's Board of Directors may seek advice and guidance from the Director, Corporate Governance.

¹For the purpose of this policy a conflict of interest is defined as a situation in which a person is in a position to derive personal benefit from actions or decisions made in their official capacity, or one in which said person may have an opportunity to exert or enforce their actions due to their position of authority

3. Policy Requirements

3.1 RISK APPETITE

Risk appetite reflects the amount and type of risk we are willing to take as an organization. It sets out parameters for all employees to operate within when making decisions and promotes the right balance between risk and opportunity.

Documentations of the Enterprise level Risk Appetite Statement (RAS) and metrics appropriate to all key activities relevant to this policy must be maintained. Supporting operational documents should also follow similar processes.

3.2 POLICY PRINCIPLES

All CMHC employees and Board members are required on appointment and throughout their tenure at CMHC to:

- a) Complete a paper copy Conflict of Interest Declaration in writing immediately upon employment/appointment and maintain a declaration in good standing as outlined in this policy;
- b) arrange their private affairs and take all reasonable steps to recognize, prevent, report and resolve any real, apparent or potential conflicts of interest between their official responsibilities and their private affairs;
- c) perform their official duties in such a manner that public confidence and trust in the integrity, objectivity and impartiality of CMHC are maintained and enhanced;
- d) act in a manner that will bear the closest public scrutiny, an obligation that is not fully discharged by simply acting within the law;
- e) refrain from having any private interests that would be unduly affected by CMHC actions in which they participate, or of which they have knowledge and information, unless otherwise permitted;
- f) not knowingly take advantage of or benefit from information that is obtained in the course of their official duties and responsibilities and that is not available to the public;
- g) refrain from hiring or supervising a family member or a significant personal relation unless prior approval is explicitly provided by the President;
- h) immediately disclose when they are in, or are entering into, a family or significant personal relationship with another CMHC employee that may give rise to a real, apparent or potential conflict of interest;
- i) disclose if a family member is employed by a third party, is on its board of directors, or is a shareholder or significant investor of a company doing business with CMHC;
- j) refrain from using directly or indirectly, or allowing others to use, CMHC property of any kind, including any property leased to CMHC, for anything other than officially approved activities;
- k) refrain from interfering with the dealings of private entities or persons with CMHC in order to inappropriately influence the outcome;
- l) refrain from engaging in any outside activity that impairs or could be seen to impair their ability to perform their official duties in an objective or impartial manner; and
- m) refrain from public criticism of CMHC, the Government of Canada or any political activity that could impair or appear to impair their objectivity and impartiality and that of CMHC.

3.3 POLICY CONTROLS

3.3.1 Conflict of Interest Declaration

The Conflict of Interest Declaration is one of the primary means by which employees can ensure compliance with this policy.

All employees must complete a Conflict of Interest Declaration in writing immediately upon employment/appointment, and then within sixty (60) days of their initial appointment they must complete the declaration electronically ([myHR – My Profile](#)). Public perception is as important as actual fact; therefore situations that may appear to give rise to a conflict of interest should be considered when completing the Conflict of Interest Declaration. This declaration will serve to certify that employees:

- a) have read and understood the Conflict of Interest and Post-Employment Policy and as a condition of employment/appointment will observe these guidelines; and
- b) have disclosed all assets and liabilities, as well as outside activities, and other interests and relationships that could give rise to a real, apparent or potential conflict of interest.

Conflict of interest declarations must be reviewed and updated:

- a) semi-annually, in the case of designated positions that have investment responsibilities;
- b) annually, by all other employees; or
- c) whenever there is a material change in the employee's liabilities, outside activities, other interests and relationships or their official responsibilities.

Assets and liabilities subject to a conflict of interest declaration

Employees are required to consider their assets and liabilities and report in writing those assets and/or direct and contingent liabilities that, in the individual's assessment, might give rise to a real, apparent, or potential conflict of interest with respect to their official duties and responsibilities. For greater guidance, [Appendix A](#) lists those assets and liabilities that must be disclosed under this policy, as well as those assets and liabilities that are exempt from disclosure.

Personal Trading

CMHC employees who have, or are authorized to obtain, access to information that is generally not available to the public about CMHC or CMHC Pension Fund portfolio holdings, trading activities or ongoing investment programs are subject to the additional requirements set out in the [Personal Trading Directive](#).

Use of NHA facilities

- a) Employees are entitled to use the facilities of the National Housing Act (NHA) for their own requirements on the same terms and conditions applicable to non-employees. However, because CMHC is responsible for administering the NHA, employees must disclose their interests in transactions under it where such interests might be construed as being in real or potential conflict of interest with their official duties. Disclosure also applies to any member of the immediate family or household residing with the employee.

- b) Employees who by virtue of their position, directly or indirectly, are involved in the processing or delivery of any program administered by CMHC and who wish to avail themselves of such a program must divulge their intention and obtain approval from their divisional or sector head before applying to:
- i) purchase or lease any housing unit owned or administered by CMHC;
 - ii) lease any housing unit owned by a co-operative association or by a non-profit corporation that receives NHA assistance;
 - iii) acquire any NHA-insured or assisted property for investment purposes;
 - iv) receive assistance made available as a result of an NHA program involving:
 - contributions;
 - the allowable portion of loans, the payment of which may be forgiven;
 - any other financial advantage being conferred by such a program; and
 - the purchase a residential lot in a federal-provincial land assembly project.
- c) All employees must inform their Director/Senior Manager **before**:
- i) applying to an Approved Lender for a loan that may be insured by CMHC; or
 - ii) accepting a transfer or assignment of ownership of any property on which an Approved Lender holds an NHA mortgage.
- d) The use of the NHA by employees for investment purposes is subject to the requirements of disclosure and prior approval by the divisional or sector head before such transactions are entered into.
- e) All such permissions and/or disclosures shall be in writing and a copy must be forwarded to the Employee Relations Office. Beneficial ownership of securities guaranteed by CMHC, such as mortgage-backed securities, does not constitute a real or potential conflict of interest and therefore does not require prior approval or disclosure.

3.3.2 Outside Activities

Employees must assess their outside activities, including (but not limited to) personal businesses, secondary employment, membership in not-for-profit organizations, professional associations, etc. and declare, in a Conflict of Interest Declaration, those activities which, in the individual's assessment, might give rise to a real, apparent, or potential conflict of interest with respect to their official duties and responsibilities.

Importantly, all employees must:

- avoid any financial, commercial, business, employment, or other interest/activity outside of CMHC where such an interest might be prejudicial or detrimental to the discharge of their official duties and responsibilities; and
- avoid any activity in their personal affairs that could impair or call into question their ability to perform their duties and responsibilities in an objective manner.

3.3.3 Secondary Employment

- CMHC employees may be permitted to engage in secondary employment², provided that such employment does not give rise to a real, apparent or potential conflict of interest with their official duties.
- An employee who wishes to engage in secondary employment must notify Employee Relations prior to commencing such employment. The Employee Relations representative will consult with the Senior Vice-President, People and Strategy and other individuals as required to determine the existence of a conflict and make an assessment. In the event that the secondary employment does give rise to a real, apparent or potential conflict of interest the Senior Manager, Employee Relations or Senior Vice-President, People and Strategy may require that it be modified or terminated.
- Employees may not use CMHC resources for the purpose of secondary employment or the generation of additional income.
- All employees engaging in secondary employment must make themselves aware of applicable exclusions under CMHC's Short-Term Disability program related to injuries sustained while working elsewhere.

3.3.4 Membership in Associations

- Employees must disclose in writing, to their divisional or sector head, their membership in any of the organizations listed in the electronic version of the List of Associations – Conflict of Interest and, subject to the provisions in this section, the holding of an executive position or the chairmanship of a committee in the organization. Where an executive position is held, employees shall indicate the specific title and describe the responsibilities associated with the position.
- Employees may not serve as president or vice-president, or hold an equivalent position, in any of the organizations listed in the electronic version of the List of Associations – Conflict of Interest where office holding is prohibited.
- Employees may also not serve as president or vice-president, or hold an equivalent position, in any of the other organizations listed in the electronic version of the List of Associations – Conflict of Interest unless their divisional or sector head so authorizes. A copy of the authorization shall be placed on the employee's personnel file and a copy shall be forwarded to the Senior Manager, Employee Relations.
- Where an employee represents CMHC as a member in any of the organizations listed in the electronic version of the List of Associations – Conflict of Interest there must be a written disclosure made to their divisional or sector head. A copy of the disclosure shall be placed on the employee's personnel file and a copy shall be forwarded to the Senior Manager, Employee Relations.
- Employees shall refrain from voting on any matter in which CMHC is, or could be, involved; thus avoiding a real, potential or apparent non-personal conflict of interest situation from arising.
- In a situation where an employee believed that no conflict would arise, but one does become apparent, the employee shall immediately report the issue to their divisional or sector head and to the Employee Relations Office.
- The employee's divisional or sector head and the Senior Vice-President, People and Strategy may require that membership in an organization be curtailed, modified, or ceased when it has been determined that a real or potential conflict of interest exists.

² Secondary employment is defined as any employment outside of CMHC, including but not limited to, free-lance employment, self-employment (including consulting), business sales solicitations or any other type of work performed for compensation.

3.3.5 Political Activities

Employees shall be guided by the following principles:

- In order to ensure public trust in CMHC, employees must be, and must appear to be, both politically impartial and free of undue political influence in the performance of their CMHC duties.
- Employees shall provide full assistance and services required by legislation and CMHC policies and programs in an impartial manner, serving everyone equitably.
- Employees shall provide objective and impartial advice based on professional competence.

Employees must:

- avoid directing public attention to themselves as being active supporters of a given party or candidate;
- refrain from conduct that might compromise, or be perceived to compromise, their ability to carry out their CMHC duties in an impartial way; and
- be mindful that, in conducting any political activities, including activities on the Internet and via social media, the perception of their political impartiality will depend upon many circumstances unique to them, such as the nature and public visibility of their political activities and their public service duties, their place of work, and their level of responsibility as CMHC employees.

For more details on acceptable political activities see [Appendix B](#).

3.3.6 Standing for Elected Office

- For federal, provincial or territorial government:
 - a) Employees must not stand for elected office or seek nomination unless they have first obtained permission from their sector head to take leave without pay in order to do so. Sector heads will consult with the Senior Vice-President, People and Strategy, prior to making a determination.
 - b) If granted, leave without pay will be for a period ending on the day on which the results of the nomination or election are officially declared; or on such earlier day as may be requested by the employee if they ceased to be a candidate.
 - c) Employment is terminated when an employee is declared to be the elected candidate.
- For municipal government:
 - a) Where an employee wishes to run for municipal office, which is considered to be a full-time position with salary, they will request leave without pay for the election period from their sector head. If elected, leave without pay would be extended for the term of office. Sector heads will consult with the Senior Vice-President, People and Strategy, prior to making a determination.
 - b) Where the elected position is part-time or evening work only, the employee's intentions to seek election must be brought to the attention of their sector head for a ruling on a real or perceived conflict of interest. Sector heads will consult with the Senior Vice-President, People and Strategy, prior to making a determination. At this time, a decision would also be made as to whether or not the employee should take leave without pay for the election and for any part-time period required to fulfil their municipal duties.

3.3.7 Gifts, Hospitality, and Other Benefits

Gifts, hospitality, or other benefits that could influence, or be perceived to influence, employees in their judgement and performance of official duties must be declined.

Gifts

- Subject to the general principle set out above, an employee may accept unsolicited gifts, other than tickets to an entertainment venue, with a value of \$50 or less, provided that the cumulative value of the gifts from the same source does not exceed \$100 within a 12-month period. Gifts of greater value may be accepted only with the written approval of the employee's divisional or sector head.
- Cash, loans, client goods or services, discounts or work rendered free of charge for personal purposes are never acceptable.
- In situations where declining a prohibited gift might reasonably offend the gift giver, an employee may accept the gift, but then must immediately turn it over to their people leader for appropriate disposition. CMHC may determine that the gift will be donated to charity, retained for CMHC purposes or otherwise disposed of by CMHC.

Hospitality

- In general, an employee should not accept an invitation to an event that is sponsored by a supplier if the attendance at such an event would compromise the objectivity or integrity of the employee or that of CMHC.
- However, CMHC recognizes that an occasional working meal (paid for by a third party), or meals provided at a widely attended function that an employee is attending on behalf of CMHC, may serve a legitimate business purpose and foster appropriate business relationships.

Sporting or Entertainment Events

- An employee is not permitted to accept a ticket to, or an invitation to attend, any entertainment venue, such as hockey, golf, theatre or a concert from any supplier or potential supplier of goods or services to CMHC, unless the tickets or invitations are extended to a broad range of invitees, and the general provision of this section are respected. In such cases, the employee should consult with their people leader before accepting such tickets or invitations.

3.3.8 Travel, Speaking Engagements, Attendance at Conferences

When an employee is travelling on official CMHC business, the employee must exercise care to avoid real or perceived impropriety.

- If an employee is invited to speak at a conference or other event in their capacity as a CMHC employee, they must obtain prior approval from their people leader regarding the speaking engagement and the content of the speech. The employee must ensure that the information being presented is not confidential or likely to give participants at the conference an unfair advantage in dealing with CMHC or any government entity.
- As a speaker, an employee may accept payment or reimbursement of related expenses and may accept the hospitality extended to all participants. An employee may also accept token expressions of gratitude that fall within the provisions of the Code of Ethics and Business Conduct related to acceptable gifts. Any additional payment that an employee receives for speaking and that they are unable to decline must be immediately turned over to CMHC.

- If an employee is invited to attend a conference as an employee of CMHC, they must seek the prior approval of their people leader before accepting the invitation. Generally, the employee attendance-related expenses should be paid by CMHC, but exceptions may be made if those expenses are in the ordinary course of business.

3.3.9 Avoidance of Preferential Treatment

- Employees are responsible for demonstrating objectivity and impartiality in the exercise of their duties and in their decision making, whether related to staffing, procurement, financial awards or penalties to external parties, transfer payments, program administration or any other exercise of official responsibility.
- Employees must not accord preferential treatment in relation to any official matter to family members or friends, or to organizations in which CMHC employees, their family members or friends have an interest. Care must be taken to avoid being placed, or appearing to be placed, under obligation to any person or organization that might profit from special consideration by the CMHC employee.
- Employees must not, without the prior permission of their divisional or sector head, offer assistance in dealing with the government to any individual or entity where such assistance is outside the official role of the employee.
- Providing information that is publicly accessible is not considered preferential treatment.

3.3.10 Post-Employment

- Employees must disclose in writing to their divisional or sector head or to the Senior Manager, Employee Relations:
 - a) all firm offers of employment that could place them in a conflict of interest situation; and
 - b) the acceptance of any job offer immediately thereafter.
 - c) Directors and above must disclose this information to the Senior Vice-President, People and Strategy.
- Depending upon the circumstances, such disclosure could result in a “cooling off” period whereby an individual would not be permitted to be employed or provide services to certain entities. The extent of the “cooling off” period is determined through collaboration between the appropriate sector head and the Senior Vice-President, People and Strategy on a case-by-case basis.
- Upon departing from CMHC, employees who have had access to privileged information must not disclose or take personal advantage of any information obtained in the course of their official duties and responsibilities at CMHC until the information has become generally available to the public.

3.3.11 Compliance

- In keeping with the principles described in this policy, all employees are responsible for taking such action as is necessary to prevent real, potential or apparent conflicts of interest.
- Compliance with this policy will generally be achieved by the following:
 - a) **Avoidance:** avoiding or withdrawing from activities or situations that would place employees in a real, potential or apparent conflict of interest relative to their official duties and responsibilities.

- b) **Disclosure:** disclosing those assets and liabilities, outside activities and other interests or relationships that could give rise to a real, potential or apparent conflict of interest with their official duties and responsibilities, where such activities or situations cannot be avoided.
- c) **Divestment³ or discontinuance:** divesting of an asset or liability, placing it in a trust, or ceasing the outside activity, where continued ownership or continuance of the activity by CMHC employees does give rise to a real or apparent conflict of interest with their official duties or responsibilities.

3.3.12 Consultation

- In cases of doubt or concern regarding the interpretation of the Conflict of Interest and Post-Employment Policy, employees are encouraged to consult with their people leader and/or Employee Relations.
- When assessing whether a real, apparent or potential conflict of interest exists, the Employee Relations representative will take into account:
 - a) the individual's specific responsibilities and access to information;
 - b) the value and type of assets and interests involved;
 - c) the nature and extent of the outside activities; and
 - d) the actual costs to be incurred by divesting the assets and interests, as opposed to the potential that the assets and interests represent for a conflict of interest.

Each situation will be assessed on a case-by-case basis and the Employee Relations representative, in consultation with the people leader and/or divisional or sector head, will make a recommendation to the employee concerning appropriate mitigation measures.

³ When divestment of assets is required, divestment must take place within 120 days after appointment/employment or after notice of divestment is given. Divestment of assets is usually achieved by selling them in an arm's length transaction or by making them subject to a trust arrangement. The trust arrangement established must not leave, in the hands of the employee, any power of management or decision over the assets placed in trust. Assets may not be transferred or sold to family members or others for purposes of circumventing the compliance measures.

4. Roles and Responsibilities

Role	Responsibility
President	<ul style="list-style-type: none"> • Approve requests for the hiring or supervising of a family member or a significant personal relation.
SVP, People and Strategy	<ul style="list-style-type: none"> • Render final decisions on conflict of interest situations, in consultation with the Legal Services Division, as required. • Provide advice and guidance to Sector Heads. • Provide direction with respect to membership in listed associations, the modification or termination of secondary employment and general matters of compliance with this policy. • Determine the relevant post-employment cooling-off period in consultation with the Sector Head.
Sector Heads	<ul style="list-style-type: none"> • Provide advice and guidance to their employees. • Approve employees' use of NHA facilities, secondary employment, candidacy for political office and activities involving listed associations, in consultation with the Employee Relations and other Sector Heads. • Direct that a gift be returned or disposed of.
Directors/ Senior Managers	<ul style="list-style-type: none"> • Provide advice and guidance to their team members. • Receive disclosures from employees applying to an Approved Lender for an NHA-insured loan. • Receive disclosures from employees accepting transfers or assignments of property on which an Approved Lender holds an NHA-mortgage. • Consult with the Employee Relations Office.

Role	Responsibility
Employee Relations	<ul style="list-style-type: none"> • Manage the Conflict of Interest Declaration process. • Report and safeguard all information on conflict of interest involving employees. • Coordinate the review of and consultation on matters of real, apparent or potential conflict. • Ensure compliance through regular monitoring and reporting. • Provide recommendations to the Sector Head or SVP, People and Strategy in consultation with the Legal Services Division, as required. • Provide advice and guidance to CMHC employees with respect to CMHC’s Conflict of Interest and Post-Employment Policy.
People Leaders	<ul style="list-style-type: none"> • Provide advice and guidance to their employees. • Consult with Director/Senior Manager and/or Employee Relations if in doubt as to real, apparent or potential conflict of interest. • Ensure direct reports have completed their Conflict of Interest Declarations.
Employees	<ul style="list-style-type: none"> • Comply with the requirements outlined in this policy. • Complete and renew their individual Conflict of Interest Declaration as required and based on their position.

THREE LINES OF DEFENCE (LOD):

CMHC has adopted the Three Lines of Defense Risk Governance Model designed to ensure a balance between those involved in taking and managing risk (1st LoD), those responsible for risk policy setting and independent oversight (2nd LoD) and those providing assurance (3rd LoD). Please refer to the Enterprise Risk Management (ERM) Framework for a high level summary of the 3 LoD roles and responsibilities. Details on 1a and 1b roles and responsibilities specifically related to this policy must be maintained by the Business Owner in supporting operational documentation.

5. Exceptions

Exceptions to this policy must be approved by the Senior Vice-President, People and Strategy with concurrence by the Chief Risk Officer and reported in risk reporting.

6. Monitoring, reporting and non-compliance

- All employees are required to self-monitor and to disclose any non-compliance with this policy.
- People Leaders are to ensure their direct reports are in compliance and report any non-compliance.
- The Employee Relations Office is to monitor compliance and follow-up as required.

Report	Frequency	Description	Distribution
Outstanding Conflict of Interest Declarations Report	Quarterly	List of employees with outstanding and/or expired declarations at a specific point in time. (Point in time reporting). Employees with outstanding or expired declarations are followed up with by Employee Relations as required.	Distributed by: Employee Relations Distributed to: Vice President, HR Operations

7. Reference Documents

- [Code of Ethics and Business Conduct](#)
- [Code of Ethics and Business Conduct and Conflict of Interest - Avenues for Resolution](#)
- [Conflict of Interest Declaration \(in myHR - My Profile\)](#)
- [Conflict of Interest Quick Reference – Outside activities/Secondary employment](#)
- [CMHC Travel, Hospitality, Conference and Event Directive](#)
- [List of Associations - Conflict of Interest](#)
- [National Housing Act](#)
- [Personal Trading Directive](#)
- [Short-Term Disability program](#)

8. Ownership, Approval and Revision

This policy is owned by the Senior Vice-President, People and Strategy and will be reviewed by the Employee Relations group on a Triennial basis. This policy will be amended as required, with material revisions to be approved by the Senior-Vice President, People and Strategy with concurrence from Legal division.

Appendix A:

Assets and Liabilities Disclosure

The following assets and liabilities must be disclosed where, in the individual's assessment, they might give rise to a real, apparent or potential conflict of interest with respect to the individual's official duties and responsibilities:

- publicly traded securities of corporations and foreign governments and self-administered registered retirement plans composed of such securities;
- interests in partnerships, proprietorships, joint ventures, private companies and family businesses, in particular those that own or control shares of public companies or that do business with the Government;
- real property that is not an exempt asset;
- commodities, futures and foreign currencies held or traded for speculative purposes;
- assets that are beneficially owned, that are not exempt assets and that are administered at arm's length;
- secured or unsecured loans granted to persons other than to members of the CMHC personnel's immediate family;
- any other assets or liabilities that could give rise to a real or potential conflict of interest due to the particular nature of the CMHC personnel's duties and responsibilities;
- direct and contingent liabilities in respect of any assets described in this section.

DISCLOSURE OF INTEREST IN A MATERIAL CONTRACT

Pursuant to the principle set out in section 116 of the Financial Administration Act, any CMHC personnel who:

- is party to a material contract or proposed material contract with CMHC; or
- is a director or officer of, or has a material interest in any person who is a party to, a material contract or proposed material contract with CMHC;

must disclose in writing to CMHC the nature and extent of their interests or request to have this entered in the minutes of a meeting of the Board of Directors.

EXEMPT ASSETS

The following assets need not be disclosed:

Assets and interest intended for the private use of CMHC personnel and assets that are not of a commercial character such as:

- residences, recreational property and farms used or intended for use by CMHC personnel or their families;
- household goods and personal effects;
- works of art, antiques and collectibles;
- automobiles and other personal means of transportation;
- cash and deposits;
- Canada Savings Bonds and other similar investments in securities of fixed value issued or guaranteed by any level of government in Canada, or agencies of those governments;
- registered retirement savings plans that are not self-administered;
- registered homeownership savings plans;
- investments in open-ended mutual funds;
- guaranteed investment certificates and similar financial instruments;
- annuities and life insurance policies;
- pension rights;
- money owed by a previous employer, client or partnership;
- personal loans receivable from members of the CMHC personnel's immediate family and small personal loans receivable from other persons where the employee has loaned the moneys receivable; and
- securities guaranteed by CMHC, such as mortgage-backed securities.

Appendix B – Political Activities

Employees may engage in various political activities outside of any time required to complete their CMHC work and deliverables and off the employer's premises. Employees may:

- vote;
- attend political meetings;
- contribute funds to a political party or candidate;
- hold membership in a political party;
- sign the official nomination paper of a candidate;
- express personal views on public issues without making public statements to the media orally or in writing of a partisan political nature, thereby directing public attention to themselves as an active supporter of a political party;
- speak as a member of the public at all candidates' meetings and question candidates on policy issues;
- participate in discussions relating to the development of policies of a political party without directing public attention to themselves as an active supporter of a political party;
- seek to be elected as a delegate to a leadership convention;
- attend, as a delegate, leadership conventions;
- provide assistance to a candidate or party in ways that do not attract public attention to themselves and that would not be perceived as impairing their ability to discharge their public service responsibilities in a politically neutral manner; and
- apply to their sector head for leave without pay to seek nomination as a candidate and, provided such leave is granted, be a candidate for election as a member of the House of Commons or a member of the legislature of a province or territory.

