



BOARD AND STAFF PERSONAL INFORMATION POLICY

PURPOSE

The purpose of this policy is to prohibit SCERS from entering into investment contracts that would require it to disclose personal identifiable information or personal identification documents about SCERS' Board of Retirement members ("trustees") or staff.

POLICY

In entering into any contracts for traditional assets/public markets investments or alternative assets/private markets investments as defined by SCERS' Master Investment Policy Statement (including, but not limited to, investment management agreements, subscription agreements, limited partnership agreements and side letters), SCERS shall not agree to provide sensitive personal identifiable information or personal identification documents about SCERS trustees or staff, including, but not limited to, dates of birth, home addresses, home telephone numbers, personal cellular numbers, passports, driver's licenses, or social security cards/numbers. However, SCERS may agree to provide business identification information about the Chief Executive Officer and investment staff, including their names, title/position at SCERS, business contact information, and signature samples. SCERS' investment contracts shall incorporate language acceptable to the General Counsel and/or SCERS' investment counsel to effectuate these requirements.

Additionally, in exceptional circumstances and at the sole discretion of the Chief Executive Officer, SCERS may agree to provide a copy of the Chief Executive Officer's California-issued identification card (including but not limited to a driver's license) to satisfy a specific and final regulator demand. The foregoing sentence does not extend to any other personal identification document or any other staff member or trustee. Any agreement to provide the Chief Executive Officer's identification card in response to a regulator demand must be accompanied by contractual protections acceptable to the General Counsel and/or SCERS' investment counsel, such as proof of necessity and exhaustion of alternatives, limitations on usage and disclosure, and/or the ability to transfer assets in the absence of mutually agreeable alternatives to disclosure.

BACKGROUND

In the course of negotiating contracts with investment managers and general partners, SCERS is often asked to agree to provide personal identifiable information or personal identification documents about SCERS' trustees and staff in the event of a request by a regulator. This policy formalizes SCERS' historical practice of refusing such requests for personal information due to concerns about privacy, the right to withhold consent, and the dangers of identity theft, while preserving flexibility for SCERS to negotiate acceptable investment contract terms.

RESPONSIBILITIES

Executive Owner: General Counsel

POLICY HISTORY

Date	Description
01/17/2024	Board amended policy.
01/19/2021	Board approved policy.