

**Superintendent of Financial Institutions/Superintendent of Pensions/Registrar of Mortgage Brokers/CEO of Credit Union Deposit Insurance Corporation (CUDIC)
Ministry of Finance
Vancouver, B.C.**

Make an important contribution to the effective regulation of the financial services sector to support economic stability of B.C.

The regulatory bodies comprised of the Financial Institutions Commission, Superintendent of Financial Institutions, Superintendent of Pensions, and Registrar of Mortgage Brokers, regulate the financial services and pension sectors in British Columbia. Together, these regulatory bodies prevent harm to British Columbians by safeguarding stability, reducing unfair market conduct in the financial services sector, and by administering deposit insurance for members of BC credit unions. FICOM's organization is comprised of approximately 140 employees and has an operating budget of \$20 Million.

This position is the senior official responsible for administering legislation, policy, program and delivery of effective financial services regulation throughout the province. This leadership role represents the government as the senior regulatory official for provincially regulated credit union, trust, insurance, pension and mortgage broker financial sectors, and recommends and implements regulatory approvals, takes regulatory action, issues regulatory guidance, and applies regulatory sanctions consistent with the legislation.

The position has legislated authority and is the statutory decision maker under six provincial statutes including the Credit Union Incorporation Act, Financial Institutions Act, Insurance Act, Insurance (Captive Company) Act, Mortgage Brokers Act and the Pension Benefits Standards Act. As the CEO of CUDIC, this position reports to the Board of Directors, overseeing the development of the CUDIC depositor payout plan, administration and operation of the CUDIC fund, and fund audit activities. CUDIC guarantees deposits and non-equity shares of depositors of BC Credit Unions.

We are looking for a candidate who is a proven leader with the ability to oversee a robust regulatory environment in a dynamic sector, lead the development and execution of FICOM's strategic vision in a high-profile environment and lead organizational change.

Please refer to the job profile for complete list of qualifications. The appointee will be required to consent to a criminal record check.

To express your interest in this opportunity, please email your cover letter and resume to Executive.Recruitment@gov.bc.ca by January 31, 2017.

Thank you to all who express interest.

TITLE: SUPERINTENDENT, FICOM

CLASSIFICATION: ASSOCIATE DEPUTY MINISTER
SALARY UP TO \$210,000

The regulatory bodies comprised of the Financial Institutions Commission, Superintendent of Financial Institutions, Superintendent of Pensions, and Registrar of Mortgage Brokers, regulate the pension and financial services industries in British Columbia. Together, these regulatory bodies prevent harm to British Columbians by safeguarding stability, reducing unfair market conduct in the financial services sector, and by administering deposit insurance for members of BC credit unions. FICOM's organization is comprised of over 140 employees and has an operating budget of \$15 Million.

The successful candidate will hold the statutory decision maker positions of Superintendent of Financial Institutions, Superintendent of Pensions, and Registrar of Mortgage Brokers (the Regulator) as well as CEO of the Credit Union Deposit Insurance Corporation (CUDIC).

JOB OVERVIEW

Reporting to the Minister of Finance through the Deputy Minister, the Superintendent is a Public Service employee appointed through Order in Council by the Lieutenant Governor. It is the senior official responsible for administering policy, program and delivery of effective financial services regulation throughout the province. This leadership role represents the government as the senior regulatory official for provincially regulated credit union, trust, insurance, pension and mortgage broker financial sectors, and has full discretion to make regulatory approvals, take regulatory action, issue regulatory guidance, or apply regulatory sanctions consistent with the legislation.

The position has legislated authority and is the statutory decision maker under six provincial statutes including the *Credit Union Incorporation Act*, *Financial Institutions Act*, *Insurance Act*, *Insurance (Captive Company) Act*, *Mortgage Brokers Act* and the *Pension Benefits Standards Act*. As the CEO of CUDIC, this position reports to the Board of Directors, overseeing the development of the CUDIC depositor payout plan, administration and operation of the CUDIC fund, and fund audit activities. CUDIC guarantees deposits and non-equity shares of depositors of BC Credit Unions.

The position enforces legislation, recommends and implements changes to policy and regulations to ensure current and emerging issues are appropriately reflected. The position works in close partnership with the Chief Executive Officer (CEO), FICOM to ensure corporate resources and services are best aligned to support the efficient delivery of regulatory programs.

ACCOUNTABILITIES

- Ensure the promotion of economic health and stability in the province through the effective regulation and supervision of provincially-regulated credit unions, trust companies, insurance companies, pension plans, and mortgage brokers.
- Direct the development of comprehensive policies, programs and propose amendments to related Acts and regulations maintained by FICOM bodies to ensure comprehensive and effective program administration.
- Lead the development of a comprehensive risk management framework and approach to regulation of the province's financial services sectors, including application of international standards for risk-based regulation and enforcement,.
- Act as a senior advisor to government and represent the government as the senior regulatory official for credit unions, trust companies, pensions, insurance companies, the mortgage brokerage industry, the public, and at the regional, provincial and international levels, with the authority to negotiate policy and program solutions.
- Lead the development and execution of FICOM's strategic vision and direction relating to the regulation and enforcement of the province's financial sector. In partnership with the CEO, FICOM, lead the executive team in its development of strategic and business plans that enable effective business operations.
- Provide, in partnership with the CEO, strategic leadership of FICOM staff, including direction and guidance on controversial, complex or politically sensitive projects, files and special initiatives, and provides coordination and oversight of urgent or emerging issues.
- Recommends and implements final decisions for regulatory approvals and apply regulatory sanctions consistent with the provisions of the Acts administered.
- Conduct and/or appoint/delegate representatives to administer tribunal hearings and make statutory decisions in accordance with the applicable legislation¹.
- Oversee the development of analysis, policy recommendations, and briefing material to the Commission (Members appointed by the BC Lieutenant Governor) that enables the Members to deliver on their statutory accountabilities.
- Oversee the delivery of administrative and operational services on behalf of the CUDIC Board of Directors. Direct the management of the CUDIC fund including investment, the depositor payout program, and the annual audit production and reporting activities.
- Collaborate with provincial and interprovincial regulatory organizations including the Credit Union Prudential Supervisors Association (CUPSA), the Canadian Association of Pension Supervisory Authorities (CAPSA), the Canadian Council of Insurance Regulators (CCIR), and the Mortgage brokers Regulators Council of Canada (MBRC).

¹ The position, per legislation, has explicit powers to appoint representatives to tribunal hearings as the Registrar and Superintendent of Pensions, explicit powers for any delegated power to the Superintendent of Financial Institutions, and implicit powers for Superintendent of FI under many circumstances per s. 23(3) of the Interpretation Act.

JOB REQUIREMENTS/QUALIFICATIONS

EDUCATION AND EXPERIENCE

- Degree (preferably post graduate) in business administration, public administration, economics, law, accounting, financial management, or other related field. An equivalent combination of education and experience which includes some formal post-secondary level coursework may be considered.
- Extensive years of recent and related executive management experience in regulatory, governance, and/or policy development environments.
- Leadership experience managing multidisciplinary staff and overseeing professional teams, including leading organizational transformation and change.
- Experience overseeing delivery of regulatory frameworks and programs within authorities provided in statutes, regulations and policies.
- Experience leading the development and implementation of strategic and business/operating plans.
- Experience with the public and stakeholder consultation process and providing advice and recommendations to senior government and other senior level stakeholders, including cross-jurisdictional collaboration. Experience engaging diverse stakeholders with conflicting interests in high profile settings including public consultations, industry forums, and Boards of Directors.
- Experience mediating and facilitating solutions to high level, complex disputes.
- Preference may be given to candidates that have:
 - Financial services, pensions, and/mortgage broker experience
 - Professional financial and/or accounting designations (for example CFA, CPA, CA, CMA, CGA)

KNOWLEDGE, SKILLS AND ABILITIES

- Knowledge of political and governmental institutions and processes, provincial and national regulatory associations and committees and legislation related to financial services as well as financial service sector risks and internal controls.
- Superior oral and written communication and presentation skills, including the ability to persuade, negotiate and resolve conflict and handle contentious and politically sensitive issues. Ability to deliver effective presentations on subject matter that is controversial to potentially unreceptive audiences while maintaining credibility and integrity.
- Ability to systematically analyze problems and issues, identify options, draw logical conclusions and sound inferences, develop and recommend appropriate practical courses of action using innovation, creativity, good judgment and strategic thinking.
- Ability to anticipate, identify, and analyze trends, emerging issues, and urgent situations quickly and develop and implement appropriate courses of action.
- Successful completion of security screening requirements of the BC Public Service, which may include a criminal records check, and/or Criminal Records Review Act (CRRRA) check, and/or enhanced security screening checks as required by the ministry (**Note: It is important that you read the job posting carefully to understand the specific security screening requirements pertaining to the position**).

COMPETENCIES

To achieve the government's **Vision**, the Superintendent positions and structures its organization to maximize its effectiveness. Senior Officials practice **Strategic Thinking** in translating the vision to goals and strategies and support their accomplishment through facilitation and leading change.

In **Stakeholder Relationships**, the Superintendent ensures it is enhancing the organization's relationships with external partners and stakeholders. This includes building strategic alliances, managing conflicts, negotiating effectively, and effectively communicating ideas, analyses and proposals to stakeholders.

The Superintendent models **Integrity and Authenticity** building a culture of trust, integrity, risk taking and creative thinking in the organization through demonstrating personal integrity, using feedback to self-improve, following through on commitments and acting consistently with the espoused values and culture of the organization.

In **Leading People**, the Superintendent must motivate, empower and lead employees to accomplish goals and objectives, rewarding high performance, promoting empowerment and developing employees, providing opportunities for growth and managing issues with his/her organization.

The professional values of the BC Public Service...
Courage, Teamwork, Curiosity, Service, Passion, Accountability
Always with integrity