

**Superintendent of Financial Institutions/Superintendent of Pensions/Registrar of
Mortgage Brokers
Ministry of Finance
Vancouver**

Join FICOM and make an important contribution to the effective regulation of the financial services sector to support the economic stability of BC

The Financial Institutions Commission, Superintendent of Financial Institutions, Superintendent of Pensions, and Registrar of Mortgage Brokers (the Regulatory Bodies) regulate the pension and financial services industries in British Columbia. This regulation is designed to protect the public against the insolvency of financial institutions, prevent improper market conduct in the financial services sectors, and ensure the solvency of pension funds.

The Superintendent of Financial Institutions/Superintendent of Pensions/Registrar of Mortgage Brokers (Regulator) is the senior official responsible for the policy, program and delivery of effective financial services regulation throughout the province. The Regulator formulates appropriate policy and oversees the enforcement of the legislation and regulations to ensure current and emerging issues are appropriately reflected.

This leadership role represents the government as the senior regulatory official for credit unions, trust companies, the insurance industry, pension plans and mortgage brokers, and has full discretion to make regulatory approvals, take regulatory action, or apply regulatory sanctions consistent with the legislation.

We are looking for a candidate who is a proven leader with the ability to oversee a robust regulatory environment in a dynamic sector, negotiate solutions in a high-profile environment and lead organizational change. A strong grounding in industry and governmental institutions and legislation related to insurance, trust companies, credit unions, pension plans and mortgage brokering is required for the role of Regulator.

Please refer to the job profile below 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 July 20, 2016. Thank you to all who express interest.

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PROGRAM

The Financial Institutions Commission, Superintendent of Financial Institutions, Superintendent of Pensions, and Registrar of Mortgage Brokers (the Regulatory Bodies) regulate the pension and financial services industries in British Columbia. This regulation is designed to protect the public against the insolvency of financial institutions, prevent improper market conduct in the financial services sectors, and ensure the solvency of pension funds. The Regulatory Bodies are responsible for the administration and enforcement of six provincial statutes:

- *Credit Union Incorporation Act*
- *Financial Institutions Act*
- *Insurance Act*
- *Insurance (Captive Company) Act*
- *Mortgage Brokers Act*
- *Pension Benefits Standards Act*

The Financial Institutions Commission also provides administrative support to the Credit Union Deposit Insurance Corporation (“CUDIC”), which is a separate entity from the FICOM Bodies. Under the *Financial Institutions Act* (“the Act”), CUDIC guarantees deposits and non-equity shares of depositors of B.C. credit unions up to the limits prescribed by the Act.

The Regulatory Bodies’ mandate is to prevent harm to British Columbians by safeguarding stability, and reducing unfair market conduct in the pensions and financial services sectors.

PURPOSE OF POSITION

Effective regulation and supervision of financial institutions is essential in promoting overall economic health and stability and increasing transparency in the province.

The Superintendent of Financial Institutions/Superintendent of Pensions/Registrar of Mortgage Brokers (Regulator) is the senior official responsible for the policy, program and delivery of effective financial services regulation throughout the province under their jurisdiction. The Regulator formulates appropriate policy and oversees the enforcement of the Acts and recommends changes to legislation and regulations to ensure current and emerging issues are appropriately reflected.

The position also provides support to the CUDIC Board of Directors in managing the Deposit Insurance Fund (“Fund”) held by the CUDIC.

NATURE OF WORK AND POSITION LINKS

The Regulator acts as the chief administrator of the related Acts, and consults with various private and public sector groups on the security, promotion, establishment, maintenance and improvement of the enforcement of these Acts. The decisions made by the Regulator have a direct and significant impact on the regulation and enforcement of these Acts within the province and impacts a great number of the population of the province using these financial services and products.

The Regulator represents the government as the senior regulatory official for credit unions, trust companies, the insurance industry, pension plans and mortgage brokers, and has full discretion to make regulatory approvals, take regulatory action, or apply regulatory sanctions consistent with the provisions of the Acts administered. The Superintendent is a statutory decision maker and as such they or their delegate presides over administrative law hearings and renders decisions which are subject to appeal or judicial review.

The Regulator works closely with the CEO, FICOM, and with the Ministry of Finance to ensure effective business operations.

The Regulator is a Public Service employee and the appointment is subject to consultation with the Financial Institutions Commission ("Commission"). The Commission has limited authority to offer policy advice to the Superintendent of Financial Institutions. This position is an Order-In-Council appointment by the Lieutenant Governor. The Superintendent of Financial Institutions reports to the Financial Institutions Commission and the Minister of Finance through the Deputy Minister. The Superintendent of Pensions and the Registrar of Mortgage Brokers report to the Minister of Finance through the Deputy Minister.

Position Links:

- The Chair and Commission Members of the Financial Institutions Commission – to provide analytical support and recommendations and may be delegated statutory powers by the Commission
- Chief Executive Officer
- Financial and Corporate Sector Policy Branch – to provide policy recommendations
- Regulators of other jurisdictions, both federally and provincially and national regulator associations – to consult and confer on common issues
- Insurance Council of British Columbia – to monitor its operations and approve administrative policy decisions
- Industry associations and regulated institutions – to negotiate prudential/regulatory issues.

SPECIFIC ACCOUNTABILITIES / DELIVERABLES

- Directs the development of comprehensive policies, program initiatives and proposes amendments to the related Acts and Regulations maintained by the FICOM Bodies to ensure comprehensive and effective program administration.
- Acts as a senior advisor to government and the credit unions, trust companies, the insurance industry, pension plan industry and mortgage brokerage industry on policy.
- Directs the development, implementation and evaluation of regulatory programs for authorization, licensing and registration and regulation as provided under the related Acts for the province to ensure statutory and regulatory requirements are met.
- Conducts administrative law hearings and makes statutory decisions in accordance with the applicable legislation.
- Ensures all parties that are actively involved in these industries are provided with all necessary information regarding the application of the appropriate Acts, and responds to problems not anticipated by the Acts.
- Directs the development of briefing materials and discussion papers to ensure timely information and advice regarding emerging issues, policy and legislative changes is provided to the Executive and the Minister; Approves Cabinet and Treasury Board submissions.
- Provides technical support to the CUDIC Board of Directors with respect to the Credit Union Deposit Insurance Fund.

FINANCIAL RESPONSIBILITY

Number of FTE's = 100
 Budget: \$15 million

DIRECT SUPERVISION (i.e., responsibility for signing the employee appraisal form)

Role	# of Regular FTE's	# of Auxiliary FTE's
Directly supervises staff	6	
Supervises staff through subordinate supervisors	94	

PROJECT /TEAM LEADERSHIP OR TRAINING (Check the appropriate boxes)

Role	# of FTE's	Role	# of FTE's
Supervises students or volunteers <input type="checkbox"/>		Provides formal training to other staff <input checked="" type="checkbox"/>	
Lead project teams <input checked="" type="checkbox"/>		Assigns, monitors and examines the work of staff <input checked="" type="checkbox"/>	

PREPARED BY

NAME:	DATE:	
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EXCLUDED MANAGER AUTHORIZATION

I confirm that: 1. the accountabilities / deliverables were assigned to this position effective June, 2016. 2. the information in this position description reflects the actual work performed. 3. a copy has / will be provided to the incumbent(s).		
NAME:	SIGNATURE:	DATE:

QUALIFICATIONS STATEMENTS

EDUCATION

University degree in a related discipline such as Law, Accounting, Economics or Financial Management;
OR:

An equivalent combination of relevant experience, education and/or training which must include some formal post-secondary level course work in a related field may be considered.

EXPERIENCE

- Experience in a leadership role at the senior management level;
- Develop and administer legislation and regulations;
- Negotiating solutions to high level, complex disputes;
- Interpreting and applying acts and legislation;
- Public speaking in a high profile environment;
- Developing, implementing, enforcing and evaluating policy;
- Planning, coordinating, and managing complex projects;
- Providing advice and recommendations to senior government and other senior level stakeholders;
- Delivering a program within authorities provided in statutes, regulations and policies;
- Leading an organization through legislative, policy and organizational change.

KNOWLEDGE

- Structure and organization of the Public Service;
- Political and governmental institutions and processes;
- Legislation related to insurance, trust companies, credit unions, mortgage brokering;
- Resource allocation, project management and strategic planning;
- Public and stakeholder consultation process;
- Provincial and National regulatory associations and committees.

SKILLS/ABILITIES

- Effectively communicate, both orally and in writing, by providing and obtaining information of a complex, technical or sensitive nature in a timely manner;
- Deliver effective presentations of subject matter that is controversial to potentially unreceptive audiences, while maintaining credibility and integrity;
- Actively influence and persuade individuals or groups with competing interests to gain support and buy-in from others and achieve desired results;
- 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;
- Provide leadership and direction contributing to the success of the organization and it's strategic priorities;
- Effectively supervise a professional staff and work teams in accordance with human resource principles, policies and guidelines;
- Develop manage and monitor budget related to a specific project or initiative;
- Anticipate, identify, and analyze trends, emerging issues and urgent situations quickly and develop and implement appropriate courses of action.

The appointee will be required to consent to a criminal record check.

COMPETENCIES

To achieve government's **Vision**, the Superintendent must position and structure their organization to maximize its effectiveness. ADM's 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 that they are 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 their employees, providing opportunities for growth, and managing issues with their organization.

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