



Vacancy for appointment

Member of the Financial and Consumer Services Commission

Agency title: Financial and Consumer Services Commission

Overview:

The Financial and Consumer Services Commission (Commission) is an arm's length self-funded independent Crown Corporation established by the provincial government on 1 July 2013 pursuant to the *Financial and Consumer Services Commission Act (Act)*. The Commission is responsible for administering and enforcing the provincial legislation that regulates the following sectors: securities, insurance, pensions, credit unions, trust and loan companies, cooperatives, and a wide range of other consumer legislation.

The Commission's mandate is to:

- provide regulatory services that protect the public interest and enhance public confidence in the regulated sectors, and
- disseminate knowledge and promote understanding of the regulated sectors and develop and conduct educational programs.

The Commission shall consist of a Chair and a number of members recommended by the Commission, which cannot be less than five or more than ten.

The Province of New Brunswick and the Financial and Consumer Services Commission are currently seeking to fill up to four member positions. Expressions of interest may also be used to fill future vacancies.

Qualifications / Commitment:

The selection of successful candidates will be based on merit, with special efforts to promote diversity.

Candidates recommended for appointment as members of the Commission must:

- have expertise in finance, accounting, human resources, governance or the law and/or in one or more of the following sectors: securities, pension, insurance, credit unions/*caisse populaires*, cooperatives or consumer services sector;
- have a very good understanding of sound governance practices or have participated in a professional development program providing a designation such as the ICD.D;
- demonstrate independence, sound business judgment and leadership;
- have a reputation for integrity and honesty, the ability to generate public confidence and maintain the confidence of the Commission's stakeholders;
- have strong communication skills;
- be financially literate and be able to read financial statements of the Commission;

- work effectively with others and manage conflict constructively;
- have sufficient time to fulfill the responsibilities of a member of the Commission; and
- reside in New Brunswick and be familiar with the socio-economic issues of the various regions of New Brunswick.

Candidates must want to contribute to the future integrity, structure and functioning of the New Brunswick financial and consumer marketplaces. The position requires a demonstrated interest in policy development. Knowledge of the Canadian financial and consumer services industries would be an asset.

For the current vacant member positions, the successful candidates should have experience or expertise in one or more of the following areas: information technology systems, pension plan administration, government/public sector and communication. The candidates must possess excellent oral and written communications skills. Fluency in both of the province's official languages is an asset. As the use of technology is predominant at the Commission, candidates must be comfortable with the use of technology and be able to operate in a paperless environment, as all board materials are shared through a board portal and a number of Commission meetings are conducted virtually.

A critical factor in determining appropriate candidates to become Members of the Commission is the need to avoid any apparent and potential conflicts of interest - to ensure that the Commission is, and is seen by the public to be, an impartial, fair and independent public regulator. For that reason, officers and/or directors of entities that the Commission regulates, registrants and persons licensed in any of the Commission's regulated areas are not eligible to be Members. Commission Members must respect the rules, policies, directives and procedures of the Commission and maintain strict confidentiality.

Candidates must be available to attend nine Commission meetings per year (approximately five three-day meetings to be held in Saint John or Fredericton and four by conference call), and serve on standing committees, which meet four to six times per year.

The composition of the Commission must reflect the gender and linguistic representation, as well as the cultural and geographic diversity of the province.

Term:

The appointment is for a term of up to five years.

Conditions / Compensation:

Members receive a retainer of up to \$10,000 per year together with a fee of \$350 for attendance at each meeting or duty performed for the Commission and payment for time spent travelling for Commission business at the rate of \$50 per 100 kilometers. Members are reimbursed for expenses to attend meetings and events.

Deadline for Submission:

20 July 2021

Type of Appointment:

This posting, including the criteria for the position, has been prepared by the Commission, and all submissions in response to this posting will be reviewed by the Commission. However, the final determination of the successful candidate is made by the Lieutenant-Governor in Council.

Submit:

Expressions of interest (via the application form on the Province's ABC website or via a resume and a cover letter) may be submitted by e-mail, regular mail or fax. Please include details of education, work experience, references and contact information (address, telephone and e-mail) that is valid for at least the next three months.

E-mail: Nominations.ABC-OCC@gnb.ca

Regular mail:

Executive Council Office

Attention: Mary-Clare White

675 King Street, Fredericton, NB

E3B 1G1

By fax: (506) 453-2266

While we appreciate the interest of those who submit an expression of interest, only those candidates selected for consideration will be contacted. Inquiries relating to specific opportunities can be made after the deadline passes and should be directed to the Commission.

Associated / Responsible Department:

Finance and Treasury Board

Links :

- <http://laws.gnb.ca/en/ShowPdf/cs/2013-c.30.pdf>
- <http://www.fcnb.ca>