

Mr. Peter Klohn
 Chairperson
Financial and Consumer Services Commission
 85 Charlotte Street, Suite 300
 Saint John, NB E2L 2J2

May 10, 2023

RE: 2023-2024 mandate letter

Dear Mr. Klohn,

In our roles, we are entrusted to provide the province with the absolute best service possible. It is a privilege that we each share, and it is at the core of what we do and why we are here.

This letter provides an updated overview of your responsibilities for the year ahead, and I look forward to all that we can accomplish together with our shared vision and purpose.

As a Crown body under the *Accountability and Continuous Improvement Act*, I expect that you and your board will apply sound governance principles guided by effective strategy that delivers on your mandate.

As government, we are dedicated to ensuring the needs of residents are put first. Guiding us in our work is a collective focus on our overall priorities, including:

- energized private sector;
- vibrant and sustainable communities;
- affordable, responsive and high-performing organization;
- dependable public health care;
- world-class education; and,
- environment.

Through your leadership as Chairperson, I expect the Board to deliver upon the priority areas outlined below:

Priority Areas	Expected Result / Outcome	Timeline
Regulatory Policy Development Initiatives	Development of a legislative proposal (and Rules) for the creation of a new Consumer Protection Act.	Bill introduced Fall 2023
	Implementation of a legislative proposal (and Rules) for the act <i>Title Protection of Financial Professionals</i> .	Bill receives Royal Assent by June 2023 Publish proposed Rules for public comment (60 day period) October 2023
	Development of a legislative proposal (and Rules) for amendments to the <i>Securities Act</i> .	Bill introduced Fall 2023
2023-2024 annual plan	Prepare the Commission's 2023-2024 Business Plan meeting the requirements listed in the <i>Financial and Consumer Services Commission Act</i> and the <i>Accountability and Continuous Improvement Act</i> and deliver to me no later than March 15, 2023 for approval, and published on website no later than June 30, 2023.	June 30, 2023

Priority Areas	Expected Result / Outcome	Timeline
2022-2023 annual report	Prepare the Commission's 2022-2023 Annual Report meeting the requirements listed in the <i>Financial and Consumer Services Commission Act</i> and the <i>Accountability and Continuous Improvement Act</i> – including an update on the status of Auditor General recommendations provided to the Commission in the past 5 years – and deliver to me no later than September 30, 2023 and ensure it is filed with the Clerk of the Legislature in the proper timeframe.	September 30, 2023

I have every confidence that we have a team that is prepared to lead with fairness, focus and to make tough and balanced decisions to keep our province moving forward. It is an honour to serve the people of New Brunswick.