



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 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, real estate agents, mortgage brokers, payday lenders, unclaimed property, 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 consists of a chair and a number of other 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 two 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:

- possess relevant expertise in one or more of the sectors regulated by the Commission or in finance, accounting, auditing, public policy/regulation, or the law;
- possess relevant governance experience, including experience relating to boards, public service, enterprise risk management, strategic planning, information technology/cybersecurity, or human resources/compensation;
- have a very good understanding of sound and transparent 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;
- demonstrate and model commitment to high standards of performance, integrity, honesty, ethical practice and good governance to generate public confidence and maintain the confidence of the Commission's stakeholders;
- have strong communication skills and the capability to participate effectively in group discussion on complex issues with clarity, diplomacy and credibility;
- be financially literate, namely have the ability to read and understand financial statements of the Commission;

- be technologically literate, namely have the ability to responsibly, appropriately and effectively use technology tools to access, manage, and communicate information in a fully digital environment;
- demonstrate the ability to work in a team-oriented environment where consensus building is emphasized; 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.

In their application candidates are encouraged to emphasize their experience or expertise in one or more of the sectors regulated by the Commission. Fluency in both of the province's official languages is an asset. Candidates should specify in their application their proficiency in the province's official languages.

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 or directors of entities that the Commission regulates, or 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 have sufficient time to fulfill the responsibilities of a member of the Commission. They must be available to attend eight Commission meetings per year (approximately three meetings to be held in Saint John and five virtual meetings). They are also expected to be a member of one of the Commission's two standing committees, the Audit and Risk Management Committee and the Human Resources and Governance Committee, that meet at least four times per year. The committee meetings customarily coincide with the Commission meetings. The sequence of meetings also includes three education sessions per year. Sufficient preparation time must be allowed for each meeting, as meeting materials are voluminous.

By virtue of their appointment to the Commission, members are also given the joint mandate as directors of the board of the New Brunswick Credit Union Deposit Insurance Corporation (NBCUDIC). The board of NBCUDIC meets three times per year and its meetings coincide with the meetings of the Commission.

The composition of the Board's gender and linguistic representation, as well as the cultural and geographic diversity of the province, is a consideration for appointment.

Candidates are invited to voluntarily disclose in their application the following:

- gender identity;
- age group;
- if they identify as:
 - a member of a visible minority
 - Indigenous (includes North American Indian/First Nation, Métis or Inuk/Inuit)
 - a person with a disability (includes co-ordination, hearing, speech, mobility, vision, etc.)
 - a newcomer to Canada

- a member of the LGBTIQ2S+ community
- any additional diversity information not captured by the questions above.

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, as well as compensation for attendance at meetings or for duties performed for the Commission, and for time spent travelling for Commission business, in accordance with the Commission's by-laws. Members are reimbursed for expenses to attend meetings and events.

Deadline for Submission:

July 17, 2024

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 Agencies, Boards and Commissions 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
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>