

For Immediate Release

Financial Institutions Commission

June 28, 2018

Financial Institutions Commission welcomes new members

Vancouver – The Financial Institutions Commission is pleased to announce the appointments of Michael Grist, Jacqueline Kelly, Gerald Matier and Wilma van Norden as new Commission members. They have been appointed by Order in Council to two year terms.

Michael Grist was a financial sector regulatory specialist with the World Bank in Washington, D.C. until December 2017. His work focussed on insurance regulation and his responsibilities included World Bank/IMF Financial Sector Assessments and associated technical assistance intended to build strong financial sectors in developing countries.

Michael was formerly the Deputy Superintendent of Insurance and Pensions with the British Columbia Financial Institutions Commission where he worked from 1998 until 2011. He was Chair of the Canadian Council of Insurance Regulators from 2005 until 2008 and a member of the Canadian Joint Forum of Financial Services Regulators during the same period. He holds a Bachelor and a Master of Arts degree in Economics from the University of British Columbia and the University of Victoria.

Jacqueline Kelly is a retired lawyer. Originally from the Maritimes, she holds a BA (Hons) from Mount Allison University and an LLB from Queen’s University. Jacqueline practised corporate and commercial law with a major Vancouver law firm for over thirty years and has extensive experience in advising corporate clients, including public and private companies, credit unions, cooperatives and societies. She has served on the boards of several non-profit organizations in the arts and health care sectors.

Gerald Matier has 37 years’ experience in a regulatory environment. For the last 26 years, he was the Executive Director of the Insurance Council of British Columbia (until 2017). Prior to the Insurance Council, he was a Deputy Superintendent with the B.C. Securities Commission; and, a Rentalsman Officer with the Office of the Rentalsman. He has experience working with boards, having served five years as a board member with the Financial Planning Standards Council. He holds a Bachelor of Commerce, Economics from Concordia University.

Wilma van Norden was most recently Managing Director responsible for supervision of federally regulated financial institutions, heading the Vancouver office of OSFI (the Office of the Superintendent of Financial Institutions Canada). She held senior positions with OSFI from 1989 to 2017. Following the 2008 financial crisis, she was on special assignment with the Office of the Comptroller of the Currency (U-S). Wilma holds a Bachelor of Science (Microbiology) as well as a Master of Business Administration, both from UBC. She also holds a CPA, CGA designation.

Wilma's 35 year career has involved working in and regulating financial institutions, including banks, trust companies, insurance companies, pension plans and various credit union system entities. She has extensive knowledge of risk management practices within regulated financial institutions, the regulatory environment they operate in and the challenges they face in remaining competitive in a rapidly evolving marketplace.

FICOM also welcomes the reappointment of Incumbent board members Shannon Salter and Joel J. Whittemore who have been reappointed to one year terms ending December 31st, 2019.

FICOM would also like to thank commission members Len Boggio, Bob Garnett, and Douglas MacAdams, Q.C. for their service. Their terms will end July 31st, 2018.

About the Commission

The Commission exercises powers and carries out duties assigned to it under the Financial Institutions Act (FIA) and the Credit Union Incorporation Act (CUIA) to regulate and supervise provincially licensed insurance companies, trust companies and credit unions.

The Lieutenant Governor in Council appoints between 2 and 11 Commission Members and there are currently ten OIC-appointed members including the Chair, Dr. Stanley Hamilton.

About FICOM:

FICOM is a regulatory agency of the provincial Ministry of Finance and is responsible for administering statutes that regulate the pension, mortgage broker and financial services sectors in British Columbia, including credit unions, insurance companies and trust companies.

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