

Update

Ministry

Treasury Board and Finance

Describe: Basic Job Details

Position

Position ID

Position Name (200 character maximum)

Manager, Financial Institutions Policy

Current Class

Job Focus

Supervisory Level

Agency (ministry) code

Cost Centre

Program Code: (enter if required)

Employee

Employee Name (or Vacant)

Organizational Structure

Division, Branch/Unit

Current organizational chart attached?

Supervisor's Position ID

Supervisor's Position Name (30 characters)

Supervisor's Current Class

Design: Identify Job Duties and Value

Changes Since Last Reviewed

Date yyyy-mm-dd

Responsibilities Added:

Responsibilities Removed:

Job Purpose and Organizational Context

Why the job exists:

The Manager, Financial Institutions Policy is responsible for providing policy advice in regards to Alberta-based financial institutions. In addition, the Manager leads the working groups for the Government of Alberta's Financial Services Concierge and the Financial Innovation Act's Regulatory Sandbox. The Manager also oversees all regulatory reporting of registered entities. The Manager supervises the Policy Advisor.

As a member of the Financial Institutions Policy branch team, the incumbent will contribute to planning and implementing branch, divisional, and departmental initiatives. The incumbent supports the Deputy Superintendent, Financial Institutions Policy.

The Financial Institutions Policy branch is responsible for helping to promote the safety and soundness of Alberta's financial services industry and supporting innovation in financial institutions and the financial services markets. The branch is responsible for policy oversight for Alberta registered deposit-taking (ATB Financial and Alberta credit unions) and trust companies. The branch is responsible for the policies related to the Government of Alberta's exposure to the deposits held with ATB Financial and credit unions.

The branch supports the policy development for, and regulation of, Alberta credit unions through its relationship with the Credit Union Deposit Guarantee Corporation.

The Financial Services Concierge partners with Invest Alberta, Service Alberta and Red Tape Reduction, Jobs, Economy and Trade, Justice, Technology and Innovation and other ministries as needed, to offer support and guidance to financial services and financial technology firms who wish to establish or relocate to Alberta.

The *Financial Innovation Act's* Regulatory Sandbox supports financial innovation and attracts new investment and companies in the financial and financial technology sectors by offering time-limited legislative and regulatory exemptions for companies to test new or innovative products and services.

The Financial Services Concierge and Regulatory Sandbox teams are integrated with other ministries to provide the best support for companies looking to test innovative products or services and to attract them to Alberta.

Responsibilities

Job outcomes (4-6 core results), and for each outcome, 4-6 corresponding activities:

Financial Services - Analyze and recommend policies, legislation and regulation frameworks to support a safe, sound and innovative Alberta financial services and financial technology sector that keeps pace with the rapidly changing industry and helps to diversify Alberta's economy.

Activities

- Provide strategic direction, development and policy / legislation in financial services to the stakeholders, ministries, and others as needed to support innovation in the financial services and financial technology sectors.

- Consult and engage stakeholders (other Alberta ministries, provincial and national and international finance/securities ministries, Alberta Securities Commission, Credit Union Deposit Guarantee Corporation, Alberta credit unions, Credit Union Central of Alberta, ATB Financial, loan and trust corporations, stakeholder groups, academics, etc.) on desired policy / legislative changes and/or other financial related issues.

- Recommend policy / legislation changes or new initiatives; lead drafting process in conjunction with Legislative Counsel and impacted ministries; seek and support committee approval requirements including presenting at Cabinet committee meetings; implement policy / legislation and programs as necessary.

- Manage Policy Advisor. Provide oversight and support to ensure operational requirements of branch are met.

- Oversee operational tasks completed by the Branch. This includes regulatory reporting, Action Requests, market conduct calls, stakeholder inquiries, and the management of records and information.

Sandbox

Enable and support innovation and new investment in the financial services and financial technology sector to support economic diversification.

Activities

- Lead cross-ministry Regulatory Sandbox working group.

- Meet, engage, and assist interested companies/stakeholders.

- Participate in intake, management and execution of Regulatory Sandbox requests.

- Recommend legislative approvals for financial services and financial technology companies as per legislation and delegated authorities.

- Promote Alberta's financial services and financial technology sandbox through stakeholder meetings.

Concierge

Facilitate financial services and financial technology companies starting, expanding or relocating into Alberta to support economic diversification.

Activities

- Lead cross-ministry Financial Services Concierge working group.

- Support efforts to find solutions for companies to establish / expand to Alberta.

- Meet, engage, and assist interested companies/stakeholders.

- Participate in discussions with Invest Alberta, Treasury Board and Finance, other ministries, and other regulators to support innovation in financial institutions and the financial services sector.

- Approve or recommend providing legislative approvals for financial services companies as per legislation and delegated authorities.

- Promote Alberta's financial services and financial technology marketplace through speaking engagements with media, other governments and stakeholders and conference attendance and stakeholder conversations.

Problem Solving

Typical problems solved:

Typical problems faced include providing advice on emergent issues. This includes recommending and/or responding to emergent issues through policy decisions, legislative and/or regulatory changes and other policy tools to influence the Alberta regulated financial institutions and the financial services and financial technology sectors.

Also includes legislative and regulatory interpretation concerns and/or policy suggestions from crown corporations (ATB Financial, Credit Union Deposit Guarantee Corporation), stakeholders and/or regulated entities (Alberta credit unions, Credit Union Central of Alberta and Alberta loan and trust corporations). The questions can be narrowly focused (legislative interpretation questions) or broader and have higher impact (policies enabling or restricting access to financial services in Alberta).

In addition, discussions on legislative provisions and policy occur with stakeholder and advocacy groups (e.g., Advocis), federal and extra-provincial loan and trust corporations, federally regulated financial institutions, provincial and federal finance ministries and regulatory bodies including the Office of the Superintendent of Financial Institutions, the Bank of Canada, Canada Mortgage and Housing Corporation, and the Canada Deposit Insurance Corporation, etc.

Solutions on how best to support establishment of financial services and financial technology firms are received as part of the Financial Services Concierge and the Regulatory Sandbox working group.

Questions arise from other ministries on financial services and financial institution related issues. This includes support of policy and legislation in Service Alberta and Red Tape Reduction (Business Corporations Act, Personal Information Protection Act and Cooperatives Act) and other ministries as required.

Problem solving also arises directly from inquiries from Alberta citizens when addressing concerns related to financial institutions and financial services. Typical issues may include specific financial service questions or complaints (e.g., potential foreclosure on a residence) to suggestions to address federal and/or provincial policy (e.g., response to Office of the Superintendent of Financial Institutions B-20 Guideline).

Types of guidance available for problem solving:

The types of guidance available for problem solving includes leveraging experience within the financial services sector and financial institutions, utilizing available legal interpretations/opinions, and national and international regulatory bodies' and legal counsels' briefing materials (including Bank for International Settlements, academic research, court decisions, etc.).

Advice is solicited from various parties related to government depending on the issue raised. May also involve soliciting opinion from other ministries and soliciting opinions from subject matter experts from the branch, division, and department.

Engaging and leveraging relationships with financial institutions and within financial services is key for effective problem solving.

Direct or indirect impacts of decisions:

Financial institutions and the financial sectors are complex, multi-faceted and politically sensitive areas as decisions can have a major impact on Albertans either directly as a consumer/shareholder, or indirectly as a result of the Crown's commitments to guarantee deposits of ATB Financial and credit unions in Alberta. Confidence in the financial services marketplace is imperative to the efficient allocation of capital and the success of the economy.

The impact of decisions ranges substantially, from impacts on individuals, companies to industries. For example, some decisions affect only a small amount of people, while other decisions can affect entire companies and industries in which case millions of people may be affected. In addition, some decisions may have limited financial impact while other decisions could have a large financial impact. For example, ATB Financial has over \$65 billion in assets, while the credit union system has over \$33 billion in assets.

Key Relationships

Major stakeholders and purpose of interactions:

Internal

Deputy Minister/Assistant Deputy Minister/Executive Director/Deputy Superintendent

- Provide advice, make recommendations and support policy development and decision-making related to Alberta's financial institutions and financial services industries

Division staff

- Provide input on business plans and support in relation to division operations.

External

Other Ministries

- Provide input and make recommendations to other Ministries (at varying levels) to support government policies and initiatives.

Senior management Credit Union Deposit Guarantee Corporation

- Provide policy and/or legislative related advice and decision-making regarding provincial credit union and financial services related issues.

Senior management Credit Union Central of Alberta and Alberta credit unions

- Provide policy and/or legislative related advice and decision-making regarding credit union and financial services related issues.

Senior management Loan and Trust Corporations

- Provide policy and/or legislative related advice and decision-making regarding loan and trust corporations and financial services related issues.

Senior management ATB Financial

- Provide policy and/or legislative related advice and decision-making regarding ATB Financial and financial services related issues.

Senior officials from other Provincial and Federal Ministries

- Dialogue to gain understanding and provide opportunities to share policy and legislative ideas on financial institutions, financial services and financial regulation.

- Examples include Finance Canada, Bank of Canada and the Office of the Superintendent of Financial Institutions.

Senior Executives of companies and economic development agencies.

- Provide support and leadership of the Financial Service Concierge and Regulatory Sandbox.

Required Education, Experience and Technical Competencies

Education Level	Focus/Major	2nd Major/Minor if applicable	Designation
Bachelor's Degree (4 year)	Business	Public Administration	

If other, specify:

Both degrees not required, one is sufficient.

Job-specific experience, technical competencies, certification and/or training:

Five plus years experience conducting policy analysis or roles within financial institutions, financial services and/or financial regulatory agencies is preferred.

A strong understanding of financial institutions, financial management frameworks and digital economy including open banking, digital finance, and digital assets.

Strong analytical, organizational, and interpersonal skills is preferred.

Possess the ability to balance and prioritize concurrent activities with ever changing work expectations driven by emergent events and issues.

Proven strengths in developing relationships and working collaboratively with external parties, internal stakeholders, and financial market participants.

Proven ability to negotiate and influence effectively.

Legislative, policy and/or regulatory development experience an asset.

Strong written and verbal communication skills essential.

Behavioral Competencies

Pick 4-5 representative behavioral competencies and their level.

Competency	Level					Level Definition	Examples of how this level best represents the job
	A	B	C	D	E		
Systems Thinking	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<p>Takes a long-term view towards organization's objectives and how to achieve them:</p> <ul style="list-style-type: none"> • Takes holistic long-term view of challenges and opportunities • Anticipates outcomes and potential impacts, seeks stakeholder perspectives • Works towards actions and plans aligned with APS values • Works with others to 	<p>Adapting and developing legislation, policy and programs to address issues.</p> <p>Recognizing how issues may impact other government or nongovernment entities.</p> <p>Developing workable solutions to issues (legislation and/or programs e.g. Federal</p>

		identify areas for collaboration	mortgage rule changes impacting Alberta).
Creative Problem Solving	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input checked="" type="radio"/> <input type="radio"/>	Works in open teams to share ideas and process issues: <ul style="list-style-type: none"> • Uses wide range of techniques to break down problems • Allows others to think creatively and voice ideas • Brings the right people together to solve issues • Identifies new solutions for the organization 	Conducting research and policy analysis to develop solutions to issues. Recommending solutions and making decisions as required. Facilitating ongoing team and working group discussions (including Financial Services Concierge and Regulatory Sandbox) to seek new and innovative solutions to problems.
Agility	<input type="radio"/> <input type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/>	Identifies and manages required change and the associated risks: <ul style="list-style-type: none"> • Identifies alternative approaches and supports others to do the same • Proactively explains impact of changes • Anticipates and mitigates emotions of others • Anticipates obstacles and stays focused on goals • Makes decisions and takes action in uncertain situations and creates a backup plan 	Anticipating and responding to trends and changes in financial services and financial institutions. Managing multiple projects across a broad spectrum of issues.
Develop Networks	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input checked="" type="radio"/> <input type="radio"/>	Makes working with a wide range of parties an imperative: <ul style="list-style-type: none"> • Creates impactful relationships with the right people • Ensures needs of varying groups are represented • Goes beyond to meet stakeholder needs • Ensures all needs are heard and understood 	Leading Financial Services Concierge and Regulatory Sandbox working groups. Participating in stakeholder discussions. Facilitating formal and informal collaboration across internal and external stakeholders.