

New

Ministry

Describe: Basic Job Details**Position**

Position ID

Position Name (200 character maximum)

Requested 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**Job Purpose and Organizational Context**

Why the job exists:

The Financial Institutions Regulation branch is responsible for the regulation of provincially regulated financial institutions (PRFIs), including ATB Financial (ATB) and several special purpose trust companies (SPTCs); and forms a part of the Financial Sector Regulation and Policy division (FSRP), under the leadership of the the Deputy Superintendent, Financial Institutions Regulation; the Executive Director, Financial Institutions Regulation and Policy (Executive Director); and the Alberta Superintendent of Financial Institutions (Superintendent).

The primary role of the branch is to ensure that ATB and SPTCs operate in a safe and sound manner, in accordance with their governing legislation, thereby reducing the risk of financial loss to depositors, consumers of trust services, and the Government of Alberta given its role as ATB's owner and deposit guarantor. To accomplish this, the job involves applying a supervisory framework intended to hold PRFIs to substantially the same level of regulatory rigor, scrutiny, and accountability that OSFI applies to banks and federally regulated trust companies.

In practice the job involves assessing the safety and soundness of Alberta PRFIs, providing feedback as appropriate to each entity on the management of its key risks, and supporting the ongoing development of good governance and risk management practices. Much of the work is conducted on a project basis, as assigned by the Deputy Superintendent.

Responsibilities

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

Under the direction of the Senior Manager, each Manager is responsible for:

1. contributing to the development of a risk-based plan for the branch, including annual update to the branch operations plan, and related progress reporting on assigned projects,
2. application of a risk-based approach to supervising assigned entities, including periodic updates to their risk profile and composite risk, or major components thereof,
3. ensuring that assigned entities maintain an adequate capital management program, appropriate to the nature, size, and complexity of their operations,
4. ensuring that larger assigned entities provide an annual confirmation letter regarding compliance with statutory and regulatory compliance requirements applicable to their business operations,
5. monitoring the performance and business activities of assigned entities to identify any adverse trends and the potential need for adjusting branch work plans,
6. conducting on- or off-site reviews of assigned entities in accordance with the annual branch operations plan, including the engagement and management of any specialist contract resources where needed,
7. developing recommendations for improvement at regulated entities where warranted; and for conducting follow-up reviews to ensure that regulated entities have adequately addressed matters needing improvement within agreed time-frames, and
8. contributing to the development and update of related provincial legislation or financial institution policy matters, at the direction of the Senior Manager in conjunction with the Financial Institutions Policy branch.
9. working with and/or supervising contracted service providers engaged to review technical and/or specialist areas within our regulated entities.

The role may also be required to participate in regulatory intervention proceedings, under the direction of more senior officials in the department up to and including the Superintendent, Deputy Minister, and the Minister.

Problem Solving

Typical problems solved:

Branch staff must establish good working relationships with key management at regulated entities in order to implement a comprehensive and effective regulatory program. Achieving needed improvement at regulated entities often involves persuasion and negotiation, rather than resorting to the exercise of statutory authority, in particular at larger regulated entities like ATB.

Types of guidance available for problem solving:

While there are extensive guidelines published by international and national regulatory authorities concerning the regulation, governance, and risk management at financial institutions, practical guidance for the role is largely learned on the job and involves a steep learning curve.

Direct or indirect impacts of decisions:

Were the regulation, prudential supervision, and risk management of ATB and the SPTCs weak, the GoA could face losses of as much as \$5-10 billion given its ownership of ATB. While the likelihood of such losses is very low, smaller potential losses have arisen at ATB in the past, such as the potential loss of over \$1 billion due to investments in failed Asset Backed Commercial Paper (ABCP) investments during the Global Financial Crisis (GFC) in 2007-2008. Also, were systemic security breaches to occur at the new SPTCs that provide digital asset custody services, institutional clients of those regulated entities could face potential losses of \$2 billion or more.

In either scenario, the occurrence of such losses could reflect poorly on the department's regulation and oversight of its PRFIs.

Key Relationships

Major stakeholders and purpose of interactions:

Internal Stakeholders

- Senior officials within FSRP and the department up to and including the Superintendent and the Deputy Minister under the direction of the Senior Manager, Deputy Superintendent, Executive Director and/or Superintendent.
- Provide written reports and respond to information requests from the Senior Manager, Executive Director, Superintendent, Deputy Minister, or Minister on the results of regulatory and monitoring activities, and recommendations to better manage risks inherent in ATB's and SPTC business operations.

External Stakeholders

- Board of Directors (BoD) and Senior Management (SM) at ATB and the SPTCs - To carry out ongoing regulatory and supervisory activities in accordance with approved regulatory programs and supporting work-plans; and review/discuss emerging issues, new developments, trends and changing methodologies related to regulated entities.
- Finance Canada, Bank of Canada (BoC), and Payments Canada - This position has periodic interaction with federal regulatory officials through participation in Federal Provincial and Territorial (FPT) consultations on matters such as the availability of BoC liquidity facilities to ATB, expanding the membership of Payments Canada to credit unions, the development and replacement of the national clearing, settlements, and payment infrastructure, open banking, and the regulation of digital assets and stablecoins.
- Alberta Securities Commission (ASC) - This position interacts with officials from the ASC, and occasionally other regulatory bodies, on the registration and operation of trust companies offering digital assets custody and ancillary services.
- General Public - This position also interacts with the general public as it relates to market conduct of PRFIs and occasionally responding to complaints and concerns raised by Albertans and others about their financial institutions.

Required Education, Experience and Technical Competencies

Education Level	Focus/Major	2nd Major/Minor if applicable	Designation
Bachelor's Degree (4 year)	Business	Economics	CPA/CA/CMA/CGA

If other, specify:

or equivalent gained through experience in a risk management or financial services regulatory role

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

The following knowledge and experience is preferred:

- In depth knowledge of the ATB Financial Act, Loan and Trust Corporations Act (LTCA) legislation, or similar legislation at the federal or provincial level;
- Expertise in understanding (i) the regulatory environments for financial institutions in Canada and Alberta, and (ii) applicable regulatory guidelines, policies and procedures;
- Demonstrated ability to communicate effectively and collaborate strategically with a variety of stakeholders while balancing the needs and interests of the different groups;
- Demonstrated knowledge of the financial services industry, including developing areas such as fintech operations, digital assets (i.e. crypto), and open banking (consumer-driven banking);
- Strong verbal, written, listening and interpersonal skills needed to interact with a wide variety of contacts ranging from risk management at regulated entities, up through senior management and occasionally directors at regulated entities;
- Good organizational skills, including the ability to manage a number of initiatives simultaneously;
- Proactive problem solving and decision-making abilities;
- Demonstrated financial acumen relevant to assessing performance and risk within the financial services sector;
- Experience with business process reviews, internal controls testing and IT general controls; and

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 identify areas for collaboration 	<p>This role must employ a systematic approach to interpret relevant data and to identify risks and opportunities that could influence the regulated entities' strategic direction; and identify changes in the branch's approach that may be warranted.</p> <p>The incumbent must also anticipate and adapt to an evolving financial services industry and supporting ecosystem.</p>
Creative Problem Solving	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<p>Engages the community and resources at hand to address issues:</p> <ul style="list-style-type: none"> • Engages perspective to seek root causes • Finds ways to improve complex systems • Employs resources from other areas to solve problems • Engages others and encourages debate and idea generation to solve problems while addressing risks 	<p>The role proactively works across the branch and department to access and consolidate resources, insights and subject matter expertise to resolve or escalate issues facing regulated entities.</p>
Develop Networks	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<p>Leverages relationships to build input and perspective:</p> <ul style="list-style-type: none"> • Looks broadly to engage stakeholders • Open to perspectives towards long-term goals • Actively seeks input into change initiatives • Maintains stakeholder relationships 	<p>The incumbent seeks and leverages internal and external relationships to ensure their perspectives are addressed.</p> <p>The incumbent communicates regularly with stakeholders to address potential concerns and manage expectations.</p>
Build Collaborative Environments	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<p>Collaborates across functional areas and proactively addresses conflict:</p>	<p>This role serves to facilitate collaboration with internal and external stakeholders.</p>

