

Ministry of Finance
BRIEFING DOCUMENT

To: FICOM Crown Establishment Project Steering Committee
Date Requested: May 10, 2018
Date Required: May 10, 2018

Initiated by: Tara Richards
Executive Sponsor
Date Prepared: May 8, 2018

Ministry Contact: Christine Smiley
Project Director
Phone Number: 778-679-4081
Email: christine.smiley@gov.bc.ca

TITLE: FICOM Crown Establishment Project, HR Legislative Decision

PURPOSE:

DECISION REQUIRED

Government will need to determine if the new FICOM crown entity is subject to the *Public Service Act* and/or the *Public Sector Employers' Act*.

COMMENTS:

Applicable human resources statutory framework to be included in the Request for Legislation to establish the Financial Institutions Commission (FICOM) as a Crown agency is due mid-May 2018. The human resources statutory framework will determine the level of compensation flexibility within a compensation plan approved by Government in the proposed new Crown agency.^{s.13}

s.13

DATE PREPARED: May 8, 2018

TITLE: FICOM Crown Establishment Project, HR Legislative Decision

ISSUE:

Determine applicable human resources statutory framework to be included in the Request for Legislation to establish the Financial Institutions Commission (FICOM) as a Crown agency.

BACKGROUND:

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DISCUSSION:

Government will need to determine if the new FICOM crown entity is subject to the *Public Service Act* and/or the *Public Sector Employers' Act*. Delegates of the FICOM Crown Establishment Project's HR Working Committee from the BC Public Service Agency (PSA), Public Sector Employers' Council Secretariat (PSEC), Ministry of Attorney General (MAG), and Ministry of Finance Strategic HR (MFIN) have undertaken an HR policy analysis and consideration of implications.

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There are some Crown agencies that are within the *Public Service Act*, including Destination BC.

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Most Crown agencies are excluded from the *Public Service Act*, including BC Securities Commission.

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See Appendix A for further HR policy considerations and impacts.

OPTIONS:

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RECOMMENDATION:

s.13

APPROVED / NOT APPROVED

Lori Wanamaker
Deputy Minister of Finance
FICOM Crown Establishment Project Steering Committee Chair

Date

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Withheld pursuant to/removed as

s.13

MFIN, FICOM Crown Establishment Project Steering Committee Agenda

Meeting logistics:

- Friday, Sept 20, 2019, 10:15am to 11:00am
- Executive Boardroom, Room 109, 617 Government Street, Victoria; or Skype s.15; s.17

Meeting called by:

Lori Wanamaker, Steering Committee Chair

Steering Committee Members:

Lori Wanamaker (Chair), Richard Fyfe, Joanne Hanson, Blair Morrison, Tara Richards, Teri Spaven, and Lindsay Coburn (PSEC delegate)

Regrets: Christina Zacharuk and Okenge Yuma Morisho

Non-voting Attendee: Christine Smiley, Project Director and Steering Committee Secretariat

Purpose:

To introduce BCFSa CEO, Blair Morrison and provide an update on the progress of the BCFSa/FICOM Crown project.

Attachments for review (SharePoint):

- FICOM Crown_Steering Committee Minutes_2019-09-20
- FICOM Crown_Steering Committee Presentation_2019-09-20
- FICOM Crown Project Deliverables Timeline_2019-09-16

Agenda:

Time	Topic	Lead
5 min	Introductions and Opening Message <ul style="list-style-type: none">• Approve minutes• Deputy update	Lori Wanamaker
5 min	CEO Welcome	Blair Morrison
30 min	Project Update <ul style="list-style-type: none">• Critical path to establishment• Staff transition highlights	Blair Morrison
5 min	Next steps and closing remarks	Lori Wanamaker

Next meeting:

Project update – Oct/Nov 2019 TBC



FICOM Crown Establishment Project Steering Committee Meeting

CONFIDENTIAL
STEERING COMMITTEE
Sept 20, 2019



Ministry of
Forestry

Project Milestone Accomplishments

July to mid-Sept

Board Governance & Legislation

- Welcomed and provided orientation to new Board members and CEO
- OIC for Nov 1, 2019 Operational Stand-up confirmed by Cabinet

Finance

- Fee consultation completed
- RBC Bank accounts established and active
- Risk Management Branch signed off on indemnities
- Chart of Accounts completed

IT

- Top level BCFSa Org Unit Code and Trust between BCFSa and Province complete
- Cross-government systems and banking transition 75-day daily cut over plan validated
- Workbook execution date confirmed
- Participation in GAL and BC Govt Directory confirmed

Project Milestone Accomplishments

July to mid-Sept

Human Resources

- Senior leader and employee engagement to provide information on the HR foundational structures and offer letter process
- Offer letter acceptance timeframe concluded on Aug 21, 2019 with a result of 99% acceptance
- Confirmation letters provided to employees
- Final org chart with names provided to employees
- Registered payroll accounts for BCFSa (e.g., CRA, Pension Corporation)

Change Management

- Senior leader and employee engagement to provide information on the Crown case for change and change leadership
- Monthly Executive and employee dialogue sessions held for quick update on Crown project and provide opportunity for Q&A
- Employee Change Network deployed
- Change leadership tools, resources and supports provided
- Change impact assessment (phase 1) complete, informing priority communications and learning needs

Branding & Communications

- Town Hall held to update employees on enterprise topics and Crown project
- Employee Crown portal launched and content loaded
- Branding workplan complete, implementation underway
- Artifacts for rebranding inventoried and prioritized

Project Dashboard

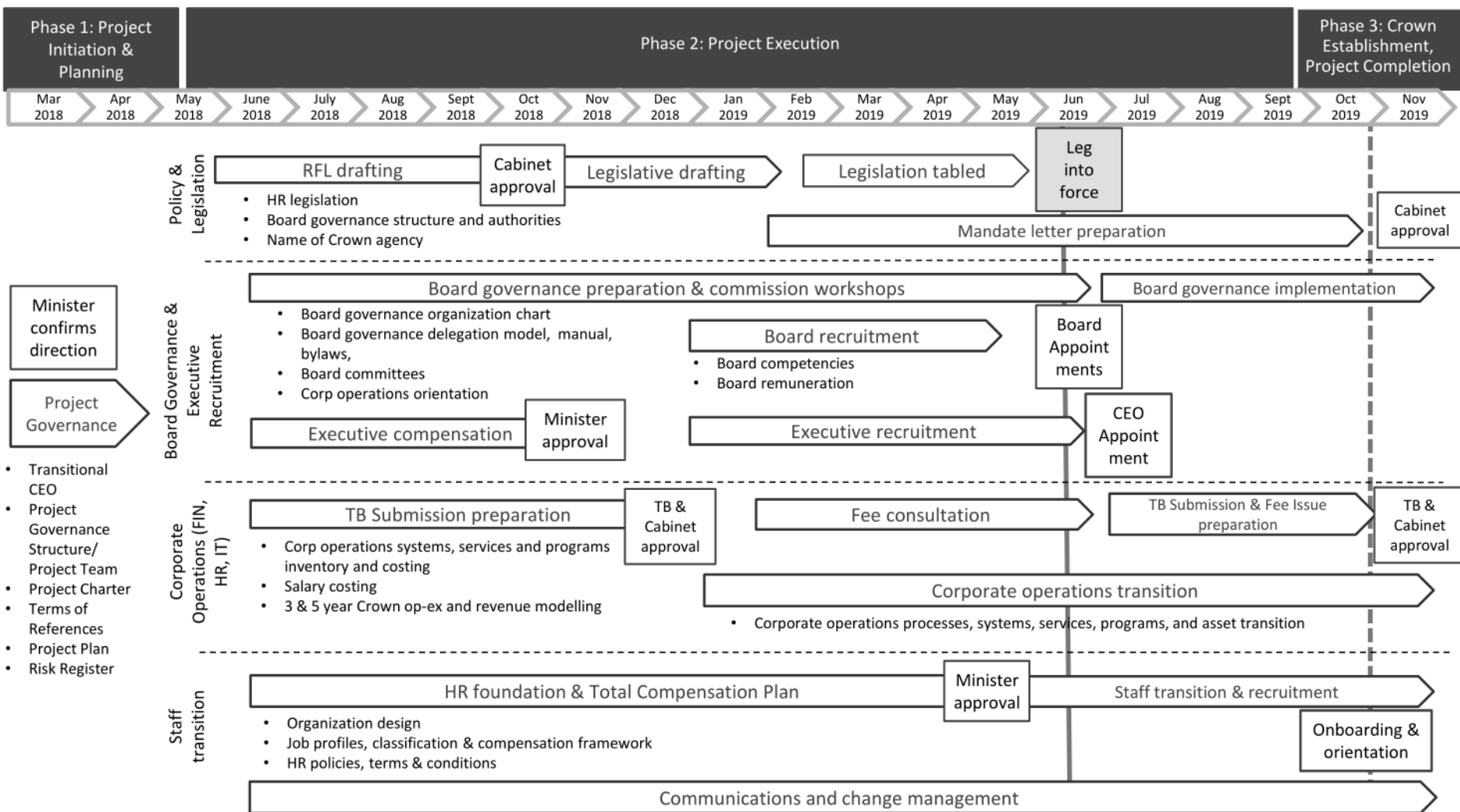


42 days
to go-live on Nov 1
(as of Sep 20)

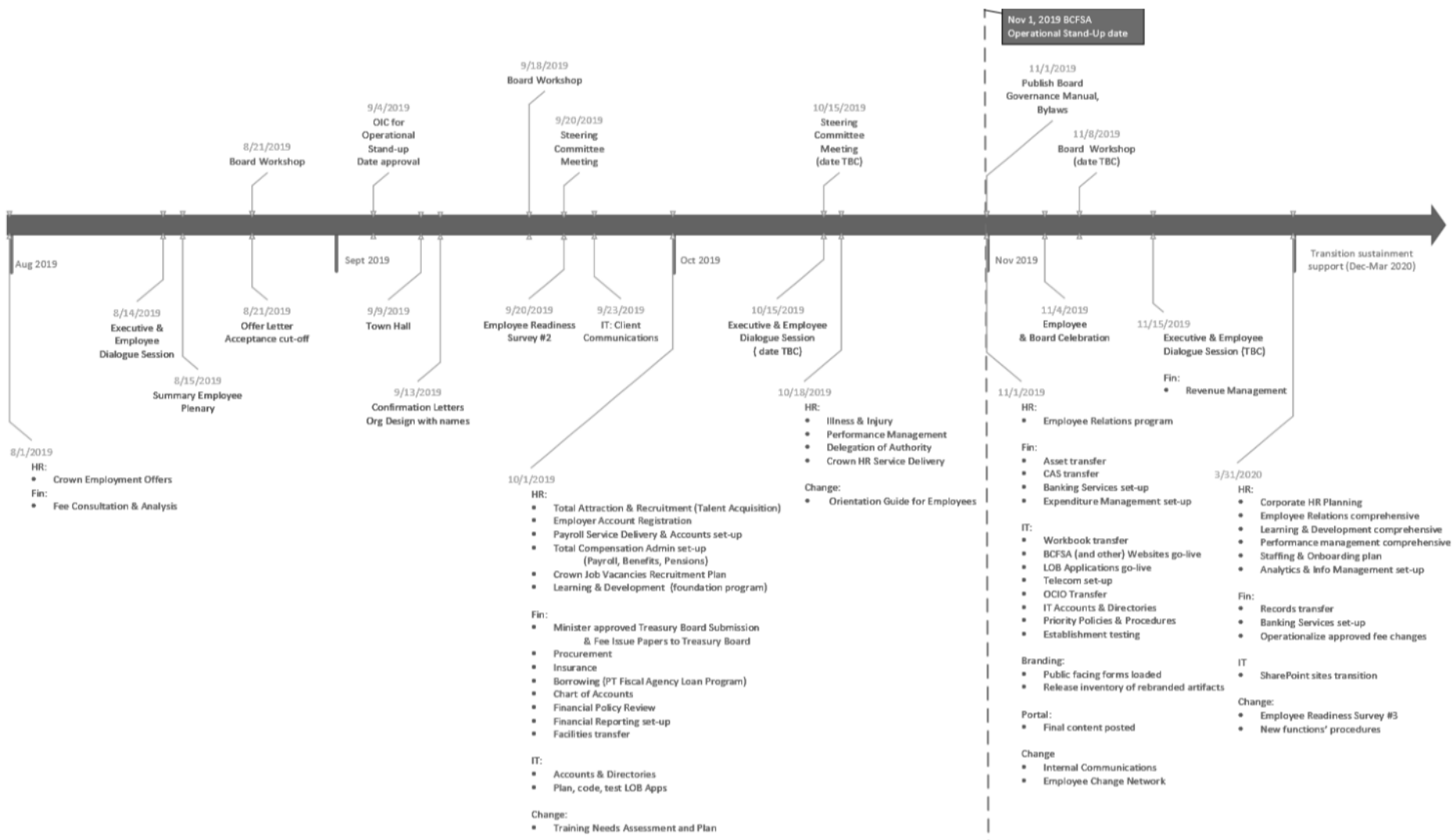
Project	Health Status	Workstream Lead(s)
Overall Project	➔	Christine Smiley
Board Governance & Legislation Stream	➔	Barbara Lu & Kari Toovey
Finance Stream	↓	David Sherwood & Greg Matisz
IT Stream	↓	Gina Pala
HR Stream	➔	Kyle Renton & Nicholas Berry
Change Management Stream	➔	Sally Herbert
Branding & Communications	➔	Caroline Keddy

Status Legend:			
■	Proceeding as Planned	■	Minor Issue, Mid/Low Risk (slipping, action plan to green underway)
➔	Maintaining risk level	↓	Decreasing risk level
		↑	Increasing risk level

Project Timeline



Key Milestone Deliverable Timeline from Today



Employee Plenary Session - July 30, 2019

FAQs

ORGANIZATIONAL

When will FICOM become BCFSA?

The transition is proposed to occur on November 1st, 2019. The proposed effective date will be confirmed in early September

When will employees be able to see the new BCFSA organizational structure with names?

Employees must first accept or decline their offer letter package by August 21st. The organizational structure with names listed will be issued shortly after this date to allow time for each employee to confirm acceptance of their BCFSA position.

When will I know who I will be reporting to?

Your offer letter will contain the position of your manager. Once employees accept or decline their offer, your supervisor will be confirmed.

OFFER PACKAGE

When will I get my offer letter?

on July 31st, employees will receive a BCFSA offer letter and at the same time, a FICOM termination letter. Your department lead will meet with you in person the next day on August 1st to deliver the offer package and to answer any questions you may have.

What happens if an employee is on vacation? When will they receive their offer package?

The employee will be contacted directly to make alternative arrangements on a case-by-case basis to execute on the offer package process.

If an employee is on vacation, are they still able to attend the Employee Plenary on July 30st?

Yes. Please let your supervisor know you will be attending the plenary. In addition, please note you will be able to go to the Crown Portal to listen to an audio recording of the July 30th Employee plenary.

If an employee is on extended leave, are they able to receive the offer letter package?

Employee Plenary Session - July 30, 2019

FAQs

No. BCFSAs offer letters can not be issued without a corresponding FICOM termination letter. According to the Employment Standards Act, your employer is not permitted to issue a termination notice while you are on leave; therefore, an offer package can not be executed on.

When will I be able to see the Terms and Conditions and Salary Administration Guidelines?

The Terms and Conditions and organizational design with classifications will be available on the Crown Portal.

Will employees see a pay increase in their offer letters?

No. Employees will receive a salary offer equal to their FICOM salary.

Will all the employee offer packages be delivered at the same time?

Generally, we intend to deliver the offer packages to all employees in one day, and on the same day. The approach includes meeting with each employee directly to ensure their questions or and/or concerns are addressed rather than just delivering offer packages all at the same time.

When will employees on extended leave, for example maternity leave, receive their offer package?

Employees on leave will receive their offer package on the day they return to their position.

Will there be a probationary period for employees after we transition to BCFSAs?

No. There is no probation period for existing FICOM employees whom transition to BCFSAs. New hire employees; however, will be subject to a standard three-month probationary period.

How am I expected to sign an offer letter if I don't fully understand my role and responsibilities?

Employees will have twenty-one days to review and attain support information and to discuss their job profiles with their department lead and to seek further clarity on the roles and responsibilities outlined in their new job profile.

What will happen if I do not sign my offer letter?

Employee Plenary Session - July 30, 2019

FAQs

Should you choose to not sign the offer letter they are by default confirming your non-acceptance of the letter. You will continue to be employed with FICOM until October 31st, 2019, at which time your employment will end.

If I accept the offer package, will I still be able to apply for vacant posted positions within BCFSA?

Yes. We encourage all employees to apply for opportunities they are interested in to gain additional experience, knowledge, and skills to continue their professional development and growth.

If I do not accept the offer package, will I receive help from my employer to find another position in the BC Government?

No. You will be responsible for finding alternative employment if you do not accept your offer package. You may want to sign up for [BC Government Job Postings](#) site.

What supports will be in place for employees after they receive their offer letter?

Employees will have access to a number of supports and resources, including:

- Executive and Senior Leadership teams
- Human Resources and Public Service Agency (PSA) specialists (for contact information please refer to your offer letter)
- For counselling and information, you can contact [Morneau-Shepell](#) at 1-800-665 5004
- [Workplace Well-Being and Stress Management Workshops](#) are available until Oct, 31st
- For learning and development support or questions contact [Karyn Mart, Manager Employee Learning](#), at 604 398-4737
- [Crown Portal](#) (<http://gamgee.ficombc.ca>) hosts resources including to ask a question or read over the latest FAQs.

BENEFITS & PENSION PLAN

Will the benefits and pension plan remain the same with BCFSA?

The health benefits program will be relatively equal to the plan employees are currently enrolled in. The pension plan is identical to the plan employees are currently enrolled in.

Will BCFSA offer any new employee benefits?

Yes. There will be a new health spending account of \$200 annually, and a new 'Wellness, or Lifestyle' account of \$300 annually. You will hear more about these benefits at the Employee plenary session on July 30th.

Employee Plenary Session - July 30, 2019 FAQs

Will employees need to reapply for their pension and health benefits?

No. Your information is being transferred on your behalf, and there is no need for you to re-apply.

When will I be able to hear more detailed information about any changes to my benefits or pension plans?

Employees will have an opportunity at the Employee plenary session, on July 30th, to learn more about your benefits and the pension plans. Onsite workshops are being scheduled to provide all employees with more information and an opportunity to ask questions.

Will BCFSa have flexible work arrangements or modified work weeks?

BCFSa is adopting the same flexible work options currently in place in at FICOM. The Executive Team will be exploring this topic further and will consider how flexible work arrangements of modified work weeks within the new BCFSa organization's broader set of priorities.

Will my vacation plan change?

No.

Will BCFSa have sick leave entitlement?

Yes.

Whom do I contact if I have a question about my Pension Plan?

Contact Great West Life Benefits via their website at (<https://www.greatwestlife.com>) or by calling: 1-855-644-0538.

Who do I contact if I have questions about my BCFSa Benefits?

Contact BC Pension Plan (<https://www2.gov.bc.ca/gov/content/careers-myhr/all-employees/pay-benefits/benefits/pension>), or by calling 1-800-665-3554.

HUMAN RESOURCES

When will BCFSa start to fill the many vacant positions which currently exist in the new organization?

The Executive Team is focused on developing a staged recruitment plan for all vacant positions in the BCFSa organizational structure. Recruitment will start once the recruitment plan which is inclusive of key priority positions and business requirements is finalized.

Employee Plenary Session - July 30, 2019

FAQs

Is BCFSA considering annual 'cost of living' salary increases?

No, not at this time.

Will BCFSA offer a program like the government's Pacific Leaders Program?

Yes. BCFSA plans on developing a program which will be very similar to the BC Public Service's Pacific Leaders Program. Additional information will be posted to the Crown Portal in the coming months.

Will BCFSA have a student loan forgiveness program like the BC Public Service?

No. Employees who are currently enrolled in the BC Public Service's Program will continue to benefit while they are employed with BCFSA. No new applications will be accepted.

Will employees be paid if they need to study for a professional exam?

No. Employees will be paid to attend the exam only. Paid time will not be granted to study or prepare for an exam. However, an employee may request leave without pay, or use their vacation time subject to their manager's approval.

Will I see an increase in my salary after we transition to BCFSA?

BCFSA will be designing and implementing a performance-based salary increase program starting in FY 2020-2021 which will be conducted annually. More information on this topic will be available on the Crown Portal in the coming months.

Will there continue to be a five-day appeal process as a part of the hiring process within BCFSA?

No. The 'principle of merit' will not apply to BCFSA concept dictated to core government by the "Public Service Act". The Act does not apply to Crowns. and there will be no set appeal process of the hiring process. Employees will be encouraged to request feedback from the hiring manager.

Where will I be able to find BCFSA job opportunities posted?

BCFSA job opportunities will continue to be posted on the [BC Government Job Posting](#) site. BCFSA will also be developing a job posting process. We will keep you updated on this matter and you will also be able to check in over the coming months on the Crown Portal.

Will BCFSA offer a relocation allowance as part of the recruitment process?

Employee Plenary Session - July 30, 2019

FAQs

Yes. BCFSA will have a reimbursement program similar to what is being used in the BC Public Service. This is not an across the board allowance, and discretion will be used to depending on the type of role that is needed.

Will BCFSA continue to hire co-op students?

Yes. While our initial priority will be on filling permanent positions, we will continue to hire students through co-op and other recruitment programs

BUSINESS PROCESS

Will there be changes in how employees report time and leave online?

No. BCFSA will continue to use the Time and Leave System currently in place.

Will there be any changes to how I claim my travel and other expenses for approval?

BCFSA will continue to use iExpense to claim travel expenses. If their reporting structure changes, employees will need to go into their profile and change the responsibility code, possibly the service line and in some cases who their new expense authority. Further information on this topic will be posted to the Crown Portal when the details are finalized.

When will the new 'performance management system be available?

The "MyPerformance" profiles (individual storage e-system) will likely continue to be used with a BCFSA along with a unique performance contract form. The performance management program is currently under development. The core program design is being redesigned and will be presented to the Executive Team for approval before Nov 1st.

What does the term 'performance-based salary' increase mean?

Annually, the BCFSA will provide performance-based increases based on government direction and BCFSA affordability factors on an annual basis. In-position salary increases are based solely on an employee's performance and they will not receive automatic 'cost-of-living' increases.



CLIFF #

First name Last name, Title
Company
Street address
City PROV Postal code

Re: Notice of Employment Status

Dear Honorable Last name:

As has been communicated to you previously, *the Financial Services Authority Act 2019* (Bill 26) has now received royal assent. The Act provides for a new British Columbia Financial Services Authority (BCFSA) as a crown corporation. The BCFSA was established to deliver on the financial services regulatory mandate of the BC Government. I truly believe this is an important step in ensuring the financial services regulatory framework in British Columbia is effective, efficient and modern.

On or about October 31, 2019, the BCFSA is scheduled to come fully into operation and the Financial Institutions Commission (FICOM) will be dissolved. Though employment with FICOM will conclude at dissolution and a formal notice to this effect is being provided to employees actively at work, staff are being offered positions in the new public sector Authority. I am taking this opportunity to assure you that despite the transition to a new authority the terms and conditions associated with your current leave provisions will continue. You will remain as a public service employee attached to the Ministry of Finance until such time that you return to work.

Upon your return to work, the BCFSA advises that they intend to offer you a position with them. It is anticipated that your position and terms of employment will largely remain unchanged. The Authority will for the foreseeable future operate from FICOM premises, salaries will be maintained, and a new classification system will allow in certain instances for compensation increases currently not available.

Though employees are not required to accept the offer of employment from the Authority, given that the work, salary and benefits it is commensurate with current employment it is reasonable for employees to do so. As a result, no severance is being offered for those who do not wish to accept employment with the Authority.

.../2

We will notify the Authority that they can prepare a formal detailed offer letter for your consideration closer to your return date. Meantime, if you have any questions please contact Kyle Renton, BCFSA/FICOM Director, Human Resources at 604-398-4693 or Heather Clark, Executive Director, Ministry of Finance Strategic Human Resources at 250-415-5313.

On behalf of the Ministry, I would also like to take this opportunity to thank you for your valued contribution to the Financial Institutions Commission, and when circumstances permit, we look forward to having you join your colleagues in the BC Financial Services Authority.

Sincerely,

Lori Wanamaker, FCPA, FCA
Deputy Minister

FIN FOI CSD FIN:EX

From: Clark, Heather L FIN:EX
Sent: July 26, 2019 7:53 AM
To: Spaven, Teri FIN:EX
Subject: FW: BCFS/FICOM Offer and Termination process
Attachments: Deputy Minister_FICOM Interim Letter to Employees on Leave Template Final_June 24, 2019.pdf; 23 Jul Employee Plenary FAQs - Jul 30 handout v.06.docx

As an FYI. I have agreed to be the ministry contact on the letters going to the FICOM staff who are currently on leave, and who therefore cannot be served with FICOM termination letters until they return. They will get this interim letter now, and then the termination and offer letters simultaneously once they return.

Heather

From: Smiley, Christine FIN:EX
Sent: July 25, 2019 9:25 AM
To: Clark, Heather L FIN:EX
Subject: BCFS/FICOM Offer and Termination process

Hi Heather,

Thank you for agreeing to be our ministry contact for those employees on special leave including: pat/mat leave and LTD. Attached is the letter template we will be providing them and additional context in the FAQs. As discussed, when those employees prepare to return to work and contact Kyle (or you) they will receive the offer/termination letters – BCFS will have this for production when needed. There is no intent to place staff in any other positions in government, rather, they will have in-service status to be able to apply meritoriously on any restricted positions in govt for 2 years.

Here is the list of those on leave:

s.22

Thanks again!

Christine Smiley
Project Director, FICOM Crown Establishment
Ministry of Finance
778.679.4081

Toovey, Kari FIN:EX

From: Smiley, Christine FIN:EX
Sent: April 25, 2018 4:04 PM
To: Toovey, Kari FIN:EX; Siu, Raeleen FIN:EX
Subject: RE: HR Legislation Qs

Hi again, thanks for the call today. Helpful and glad we are following this path to build our understanding of the potential impacts. I am meeting with Tara and Lori tomorrow morning so I will get a gauge there too.

Just and FYI, the Sandra Sundhu (ED, Service & Technology Integration, Hiring and Service Operations) from the PSA forwarded the meeting invite to:

Ken Forman, Policy Team Lead, Policy and Research Branch, PSA

Greg Veale, Manager, HR Advisory Interpretation Services, Service Operation, PSA

Sandy Zorn, Dir, Total Compensation, Employee Relations & Workplace Health, PSA

From: Toovey, Kari FIN:EX
Sent: Wednesday, April 25, 2018 12:51 PM
To: Smiley, Christine FIN:EX
Subject: RE: HR Legislation Qs

This is what the 3 column document says about the Public Service Act:

Does that answer your question?

From: Smiley, Christine FIN:EX
Sent: Wednesday, April 25, 2018 12:46 PM
To: Toovey, Kari FIN:EX
Subject: FW: HR Legislation Qs

Sorry to interrupt you, but I have a question that we will continue conversation with tomorrow.^{s.12; s.13}
s.12; s.13

From: Smiley, Christine FIN:EX
Sent: Tuesday, April 24, 2018 1:00 PM
To: Siu, Raeleen FIN:EX
Subject: FW: HR Legislation Qs

FYI – see Kari note below

From: Smiley, Christine FIN:EX
Sent: Tuesday, April 24, 2018 9:17 AM
To: Toovey, Kari FIN:EX
Subject: RE: HR Legislation Qs

Thank you for this information. If you don't mind, I will reschedule for a quick call as there are a few subsequent questions that I believe you will be the best to help us with our understanding...so we can get started.

-----Original Appointment-----

From: Toovey, Kari FIN:EX
Sent: Tuesday, April 24, 2018 9:09 AM
To: Smiley, Christine FIN:EX
Subject: Declined: HR Legislation Qs
When: Wednesday, April 25, 2018 4:00 PM-4:30 PM (UTC-08:00) Pacific Time (US & Canada).
Where: Online Meeting

s.22

Here is what is being proposed:

Currently the employees through which the Commission exercises its powers must be civil servants and must be appointed under the *Public Service Act*. The administrative organization, called FICOM, is a division within the Ministry of Finance. As employees of the government, all FICOM staff are subject to all the government rules and procedures concerning hiring, salaries and benefits.

s.12; s.13

Toovey, Kari FIN:EX

From: Smiley, Christine FIN:EX
Sent: April 26, 2018 9:38 AM
To: Toovey, Kari FIN:EX
Subject: RE: HR Qs

Sensitivity: Confidential

Other questions that came up from Tara this morning that will come up at our RFL convo tomorrow – what consideration has been made that the consultation paper continues until June 19? What is the RFL deadline date and is there flexibility?

From: Toovey, Kari FIN:EX
Sent: Thursday, April 26, 2018 9:34 AM
To: Smiley, Christine FIN:EX
Subject: RE: HR Qs
Sensitivity: Confidential

s.12; s.13

From: Smiley, Christine FIN:EX
Sent: Thursday, April 26, 2018 9:33 AM
To: Toovey, Kari FIN:EX
Subject: RE: HR Qs
Sensitivity: Confidential

s.12; s.13

From: Toovey, Kari FIN:EX
Sent: Thursday, April 26, 2018 8:53 AM
To: Smiley, Christine FIN:EX
Subject: RE: HR Qs
Sensitivity: Confidential

s.12; s.13

From: Smiley, Christine FIN:EX
Sent: Thursday, April 26, 2018 8:43 AM
To: Siu, Raeleen FIN:EX; Sundhu, Sandra PSA:EX
Cc: Toovey, Kari FIN:EX
Subject: FW: HR Qs
Sensitivity: Confidential

From: Toovey, Kari FIN:EX
Sent: Thursday, April 26, 2018 8:38 AM
To: Smiley, Christine FIN:EX
Subject: RE: HR Qs

s.12; s.13

From: Smiley, Christine FIN:EX
Sent: Thursday, April 26, 2018 8:34 AM
To: Siu, Raeleen FIN:EX; Sundhu, Sandra PSA:EX; Toovey, Kari FIN:EX
Subject: HR Qs

Morning, here are some questions that have come up from each of us – to try to understand the potential impacts of

s.12; s.13

This may serve as the early framework for our analysis, and for our conversation later today. Please add/edit if you have suggestions. Sandra, feel free to share with Greg, Sandy and Ken.

Christine Smiley
Project Director, FICOM Crown Establishment
Ministry of Finance
778.679.4081

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Withheld pursuant to/removed as

s.12

From: Michell, Jennifer FIN:EX
To: Smiley, Christine FIN:EX
Cc: Richards, Tara R FIN:EX
Subject: RE: For approval: FICOM Termination Letter Template
Date: June 24, 2019 12:09:35 PM
Attachments: DM - Signed FICOM Termination Letter Template Final June 24 2019.docx

Here is the DM signed version with the edit made to the last sentence as requested by Lori.

Jennifer Michell
Director, Executive Operations & Strategic Initiatives
Office of the Deputy Minister | Ministry of Finance

From: Smiley, Christine FIN:EX
Sent: June 24, 2019 9:35 AM
To: Michell, Jennifer FIN:EX <Jennifer.Michell@gov.bc.ca>
Cc: Richards, Tara R FIN:EX <Tara.Richards@gov.bc.ca>
Subject: For approval: FICOM Termination Letter Template

Good Morning Jen,

May I please ask you to provide Lori with the attached FICOM termination letter template – for her review and approval. This letter template was produced by the PSA, AG and FICOM executive. We will collect any edits and once approved to coordinate with you to include Lori's signature.

This letter will be accompanied with an offer letter from BCFSa signed by the CEO, and will be provided to employees mid to late July. Ideally, we will obtain Lori's approval to use her e-signature and we will begin letter production this week.

Please let me know if there is anything further I can provide or any edits to make.

Many thanks,

Christine Smiley
Project Director, FICOM Crown Establishment
Ministry of Finance
778.679.4081

From: [Michell, Jennifer FIN:EX](#)
To: [Smiley, Christine FIN:EX](#)
Cc: [Richards, Tara R FIN:EX](#)
Subject: RE: For approval: FICOM Interim Letter Template
Date: July 8, 2019 4:41:55 PM

That would be best, thanks Christine!

Jennifer Michell

Director, Executive Operations & Strategic Initiatives
Office of the Deputy Minister | Ministry of Finance

From: Smiley, Christine FIN:EX

Sent: July 8, 2019 4:31 PM

To: Michell, Jennifer FIN:EX

Cc: Richards, Tara R FIN:EX

Subject: RE: For approval: FICOM Interim Letter Template

At this time we have 22 to prepare. We can produce them and send to you in PDF -- is this best?

From: Michell, Jennifer FIN:EX

Sent: July 8, 2019 4:30 PM

To: Smiley, Christine FIN:EX <Christine.Smiley@gov.bc.ca>

Cc: Richards, Tara R FIN:EX <Tara.Richards@gov.bc.ca>

Subject: RE: For approval: FICOM Interim Letter Template

Normally we only apply them to the PDF version of the letters once drafted. How many are you preparing?

Jennifer Michell

Director, Executive Operations & Strategic Initiatives
Office of the Deputy Minister | Ministry of Finance

From: Smiley, Christine FIN:EX

Sent: July 8, 2019 4:27 PM

To: Michell, Jennifer FIN:EX <Jennifer.Michell@gov.bc.ca>

Cc: Richards, Tara R FIN:EX <Tara.Richards@gov.bc.ca>

Subject: RE: For approval: FICOM Interim Letter Template

Thank you very much! Would you or Lara prefer to include her signature or shall I as I have it embedded in the signed termination letter template we've already received from her?

Christine

From: Michell, Jennifer FIN:EX

Sent: July 8, 2019 1:53 PM

To: Smiley, Christine FIN:EX <Christine.Smiley@gov.bc.ca>

Cc: Richards, Tara R FIN:EX <Tara.Richards@gov.bc.ca>

Subject: RE: For approval: FICOM Interim Letter Template

The DM has approved this

Jennifer Michell

Director, Executive Operations & Strategic Initiatives
Office of the Deputy Minister | Ministry of Finance

From: Smiley, Christine FIN:EX

Sent: July 5, 2019 3:46 PM

To: Michell, Jennifer FIN:EX <Jennifer.Michell@gov.bc.ca>

Cc: Richards, Tara R FIN:EX <Tara.Richards@gov.bc.ca>

Subject: For approval: FICOM Interim Letter Template

Afternoon Jen,

May I please ask you to provide Lori with the attached FICOM interim letter template – for her review and approval? This letter template was produced by the PSA, AG and FICOM executive. We will collect any edits and once approved to coordinate with you to include Lori's signature.

This letter is to be provided to employees on leave including:

- LTD recipients
- Maternity Leave
- Longer term STIP situations
- Education leave (if applicable)

Upon their return to work, these employees will be provided the termination letter and offer letter. Ideally, we will obtain Lori's approval to use her e-signature and we will begin letter production next week.

Please let me know if there is anything further I can provide or any edits to make.

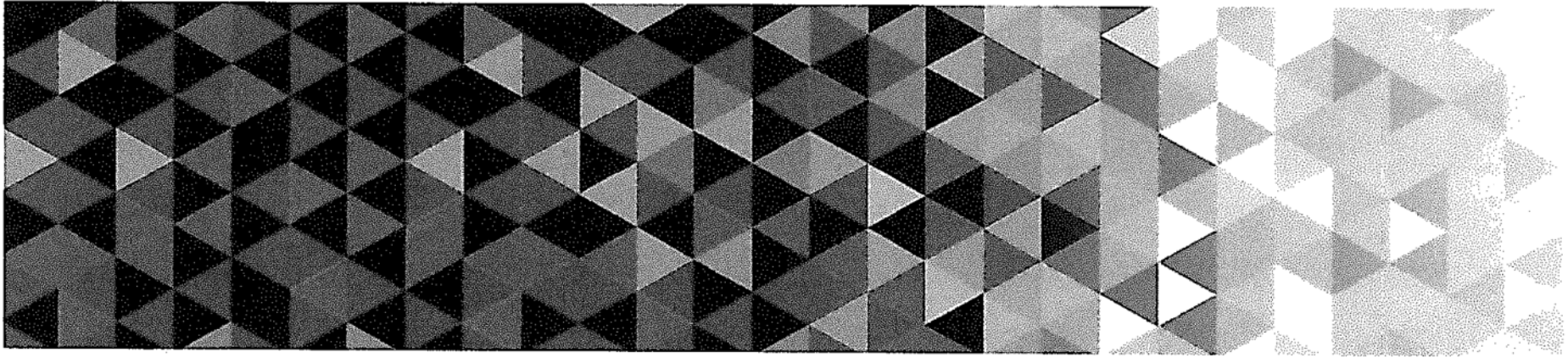
Many thanks,

Christine Smiley

Project Director, FICOM Crown Establishment

Ministry of Finance

778.679.4081



FICOM Crown Establishment Project Steering Committee Meeting

CONFIDENTIAL
STEERING COMMITTEE
July 12, 2019



Ministry of
Finance

Project Milestone Accomplishments

May to mid-June

Board Governance & Legislation

- Legislation royal assent
- OICs enacted to create Legal entity and appoint board members
- Crown CEO announced

Human Resources

- Total compensation plan approved by Minister
- Terms and conditions of employment approved
- Staff placements confirmed

Change Management

- Staff Transition and Engagement Plan completed
- Leadership & Employee Engagement Events completed

Finance

- 3 year budget and funding model updated
- Fee models revised, fee consultation commencement
- CAS modules confirmed, implementation plan developed

Systems

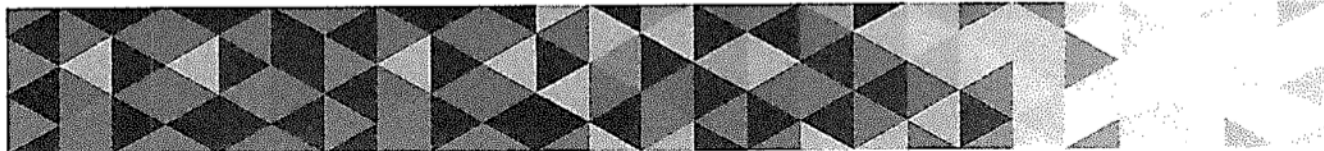
- Detailed analysis of scope of line of business application updates started
- Confirmation of BPS pricing exemption obtained

Portal Project

- Portal template purchased
- Portal content prioritization underway

Branding Project

- Inventory of forms that need branding gathered from business areas
- Ministry of Finance resources obtained to assist with rebranding forms



Project Milestone Deliverables Planned for mid-June and July

Board Governance & Legislation

- Onboarding new Board members and CEO
- OIC preparation for Operational Stand-up

Human Resources

- Preparation for Sr. Leader and staff communications on staff transition
- Staff communication events and offer notification
- HR Governance - Crown HR Service Delivery Model

Change Management

- Employee readiness survey deployment and report
- Employee Engagement: Executive and Employee Dialogue Session
- Peer/Change Champion network set-up

Finance

- Set up bank accounts, WCB, and insurance agreement
- Prioritization and work planning for financial policies in preparation for Crown

Systems

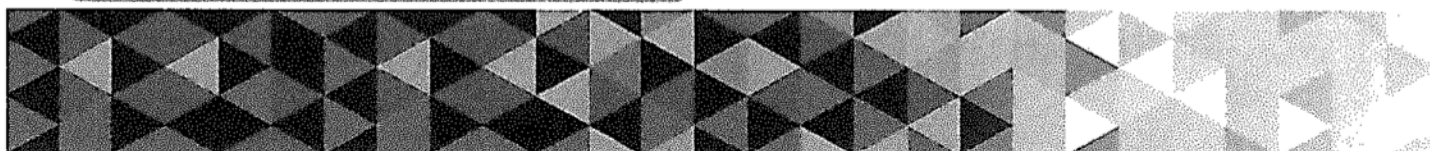
- Inventory services required from OCIO
- Continue work on revised BCFSa website and portal

Portal Project

- Gather content for portal
- Populate portal with content and stand up (mid-July)

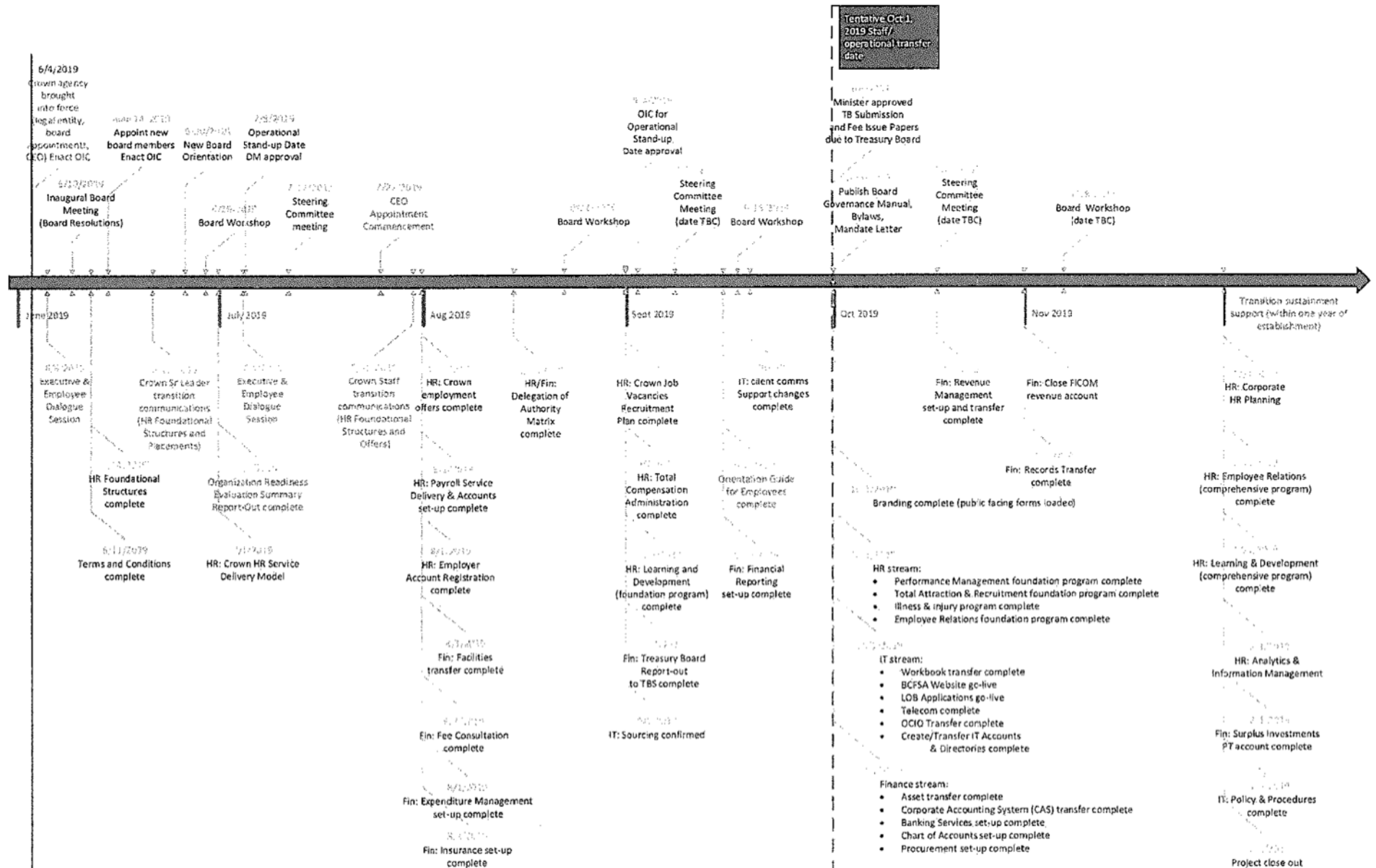
Branding Project

- Consolidate inventory of items received and prioritize content for rebranding
- Develop branding work plan



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Key Milestone Deliverable Timeline from Today

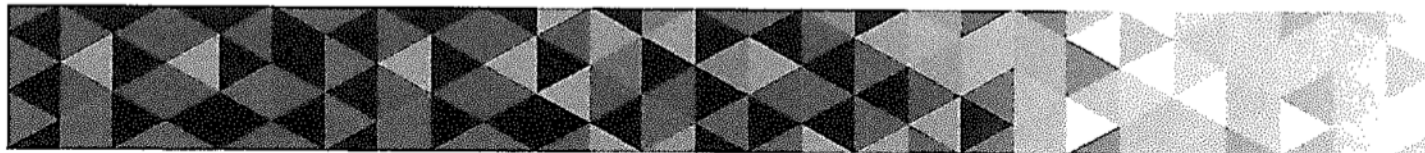


Operational Date Considerations

Cross-stream pros and cons for Oct 1:

- Capacity of FICOM staff to accomplish required deliverables for establishment
Red/high risk: overall volume of project work competing with day-to-day operational demands, new staff onboarding, and vacation (absences) of key project members resulting in compromise of quality and completeness of deliverables and potential for employee burnout (Nov 1 operational stand-up date better)
- Comprehensive change management strategy underway
Red/high risk: organization readiness uncertain – assessment underway, only prioritized strategies underway, additional strategies would improve staff engagement and transition experience (Nov 1 operational stand-up date better)

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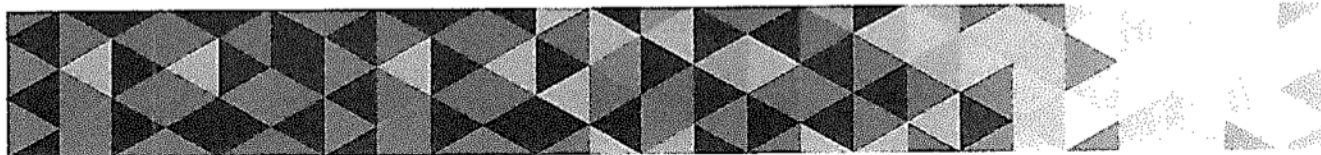
Operational Date Recommendation

Collective recommendation of FICOM Project Leads, FICOM Executive, and BCFSA Board:

- Nov 1, 2019 Operational Stand-Up Date

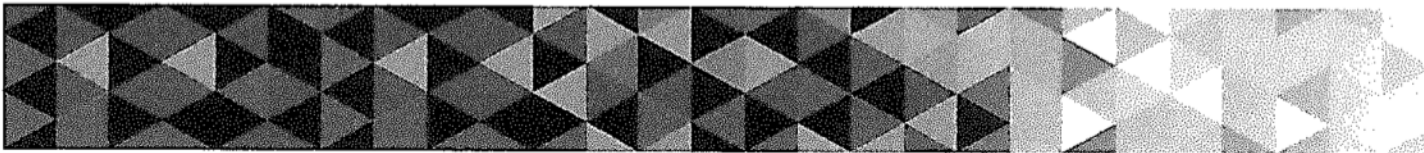
Overall risk rating for each workstream based on Operational Stand-Up date options

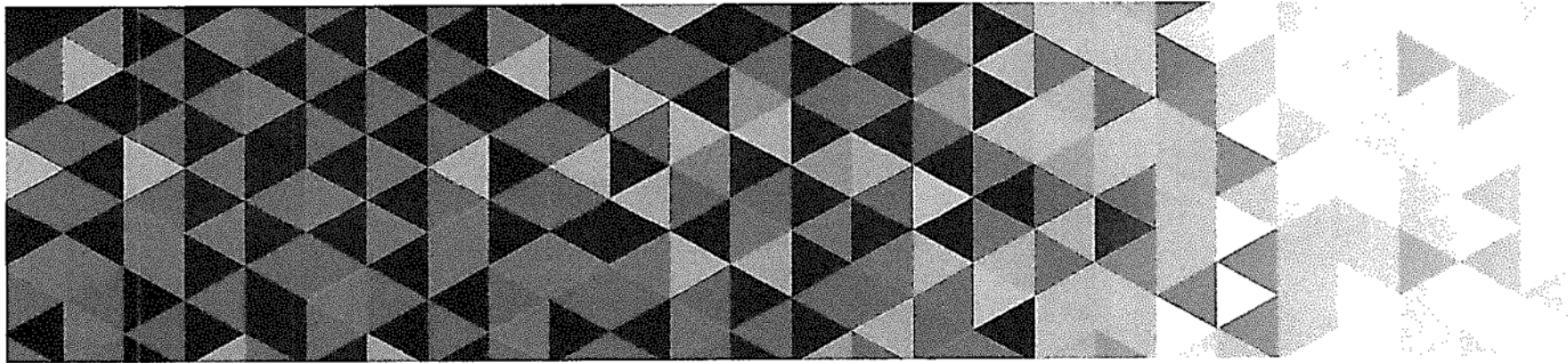
Workstream	Oct 1	Nov 1
Board Governance & Legislation	Green	Green
Finance	Yellow	Green
IT	Yellow	Green
HR	Red	Yellow
Change Management	Red	Yellow



Operational Date Critical Path Recommendation

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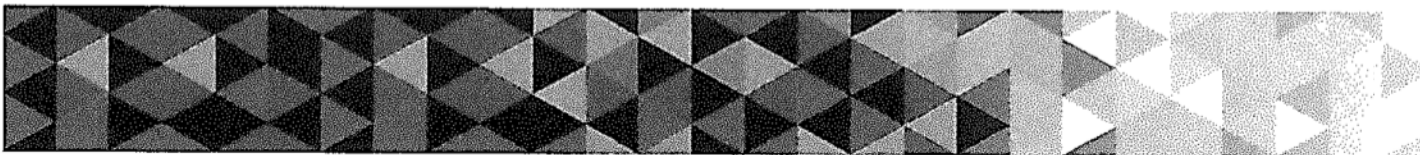


Staff Transition

Minister Approved Compensation Guidelines

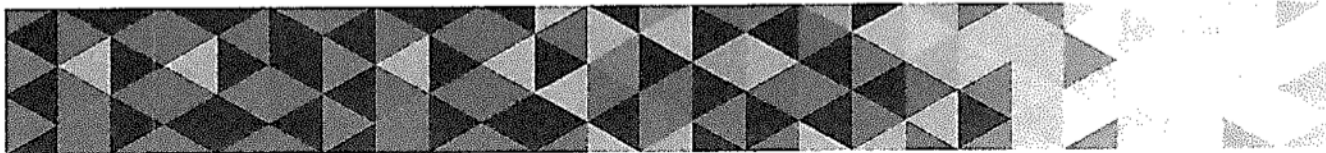
All FICOM employees will receive an offer of employment & will either make the same or more salary

- Existing employees will be placed at their current salary if within new range
- Existing employees will be placed at the minimum of new range if current salary is under the new range
- Schedule A will receive their upcoming step increment at Crown transition
 - Schedule A will roll into the BCFSa compensation framework



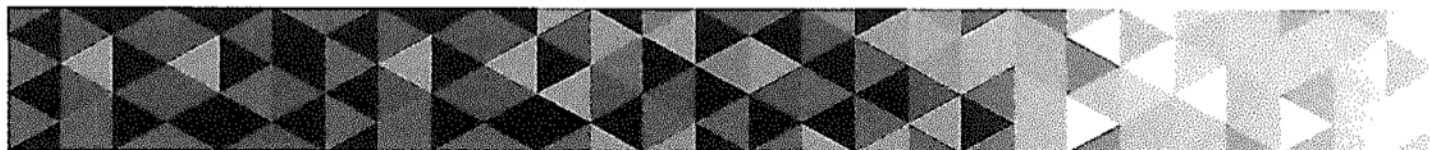
Staff Transition Success Measures

- ✓ All employees buy-in to the vision and accept their offer letters
- ✓ On-time implementation with limited disruption to business
- ✓ The appropriate processes, systems and reporting structure are in place for the Crown agency transition



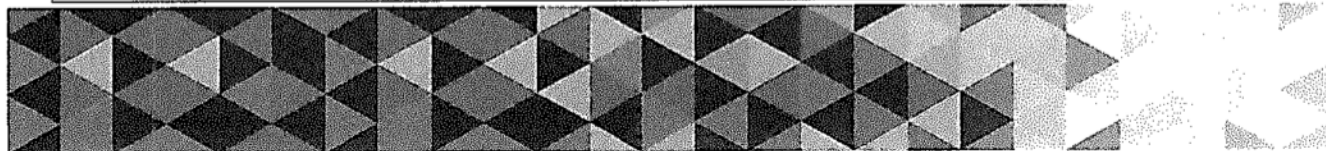
Staff Transition Roll-Out - Completed

SCOPE	MEDIUM	AUDIENCE	ACTIVITY /TOPICS	RESPONSIBILITY	TIMING
✓ Scope 1	In-person meetings 90 mins	Executive Team Senior Leaders	Bilateral/Trilateral meetings: <ul style="list-style-type: none"> Accountability, Sr. Leader placement and Sr. Leader's work unit placement 	Executive Team	Jun 18 & 19
✓ Scope 1	In-person meeting	Executive & Senior Leaders & targeted Employee	Targeted/additional follow up Bilateral Meetings: <ul style="list-style-type: none"> Identified employees with unique situations to discuss transition prior to Plenary One off employee discussions as needed 	Executive Team	Jun 21
✓ Scope 2	In-person meeting 90 mins	Executive Team Senior Leaders	Department Discussions: <ul style="list-style-type: none"> Foundation structures (Compensation and Classification Framework, Compensation and Classification Application Guidelines, Salary Administration Guidelines, Terms and Conditions of Employment) Department team placements & reporting structure 	Executive Team	Jun 24
✓ Scope 3	In-person full day workshop	Executive & Senior Leaders	Sr. Leader Meeting Plenary Session: <ul style="list-style-type: none"> Morning workshop: <ul style="list-style-type: none"> Repeat/review foundational structures – each division discussion lead by the respective VP Offer letter/working notice overview Afternoon workshop to co-create the employee transition plan e.g. communication planning and preparations 	Change Management Team	Jun 25
✓ Scope 3	In-person/virtual TBD	Executive & Senior Leaders	Sr. Leaders Employee Engagement Planning Meeting <ul style="list-style-type: none"> Continue to develop/discuss the employee transition plan <ul style="list-style-type: none"> Finalize dates and logistics Create/confirm the Case for Change (the 'Why') and ensure leadership alignment Continue to build Change Leadership capacity and competencies 	Change Management Team	Jul 3



Staff Transition Roll-Out - Planned

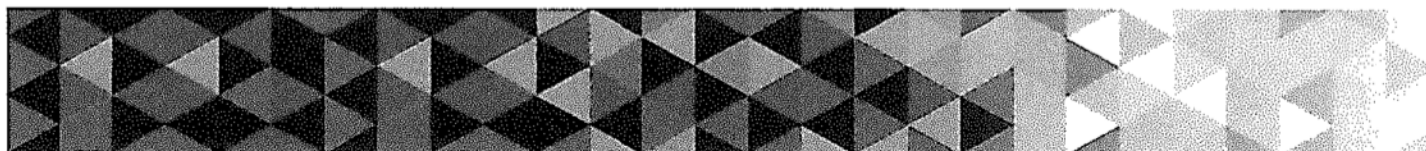
SCOPE	MEDIUM	AUDIENCE	ACTIVITY /TOPICS	RESPONSIBILITY	TIMING
Scope 3	In-person meeting	Executive & Senior Leaders	Sr. Leader Forums: <ul style="list-style-type: none"> • Case for change finalization • Terms and Conditions review • Employee key messaging review and practice • Offer Letter Package review • Employee Change Network • External Communications 	Change Management Team	Jul 10, 17 & 24
Scope 4	In-person meeting	Executive & Senior Leaders & targeted Employee	Targeted Trilateral Meetings: <ul style="list-style-type: none"> • Identified employees with unique situations to discuss transition prior to Plenary • Conduct one-off employee discussions as needed 	Executive Team	Jul 29
Scope 4	In-person Half day workshop	Executive, Senior Leaders & employees	Employee Plenary: <ul style="list-style-type: none"> • Case for Change (the “why” big picture) • Foundation structures • Full org structure with classifications • Pensions and benefits introduction with PSA and Pensions • Employee Q&As 	Change Management Team	Jul 30
Scope 4	In-person meetings	Executive, Senior leaders & Employees	Trilateral Meetings: <ul style="list-style-type: none"> • Employee placement offer & working notice, job profile and terms & conditions • Request for acceptance of offer by no later than Aug 21 	Executive Team	Jul 31
Scope 4	In-person meetings	Executive, Senior leaders & Employees	Department Team Meetings <ul style="list-style-type: none"> • Follow up on foundation structures • Employee Q&As 	Executive Team	Aug 1-2

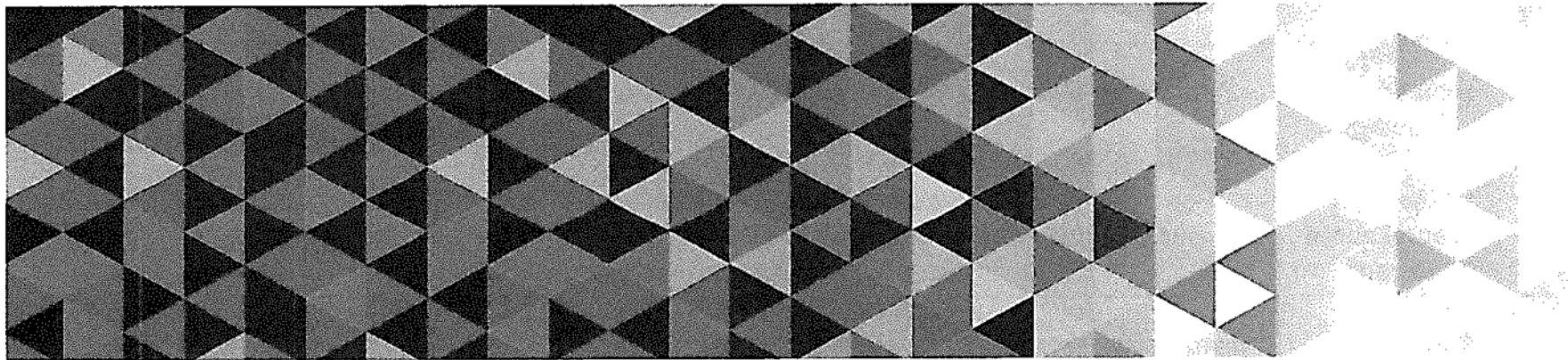


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Staff Transition Roll-Out - Planned

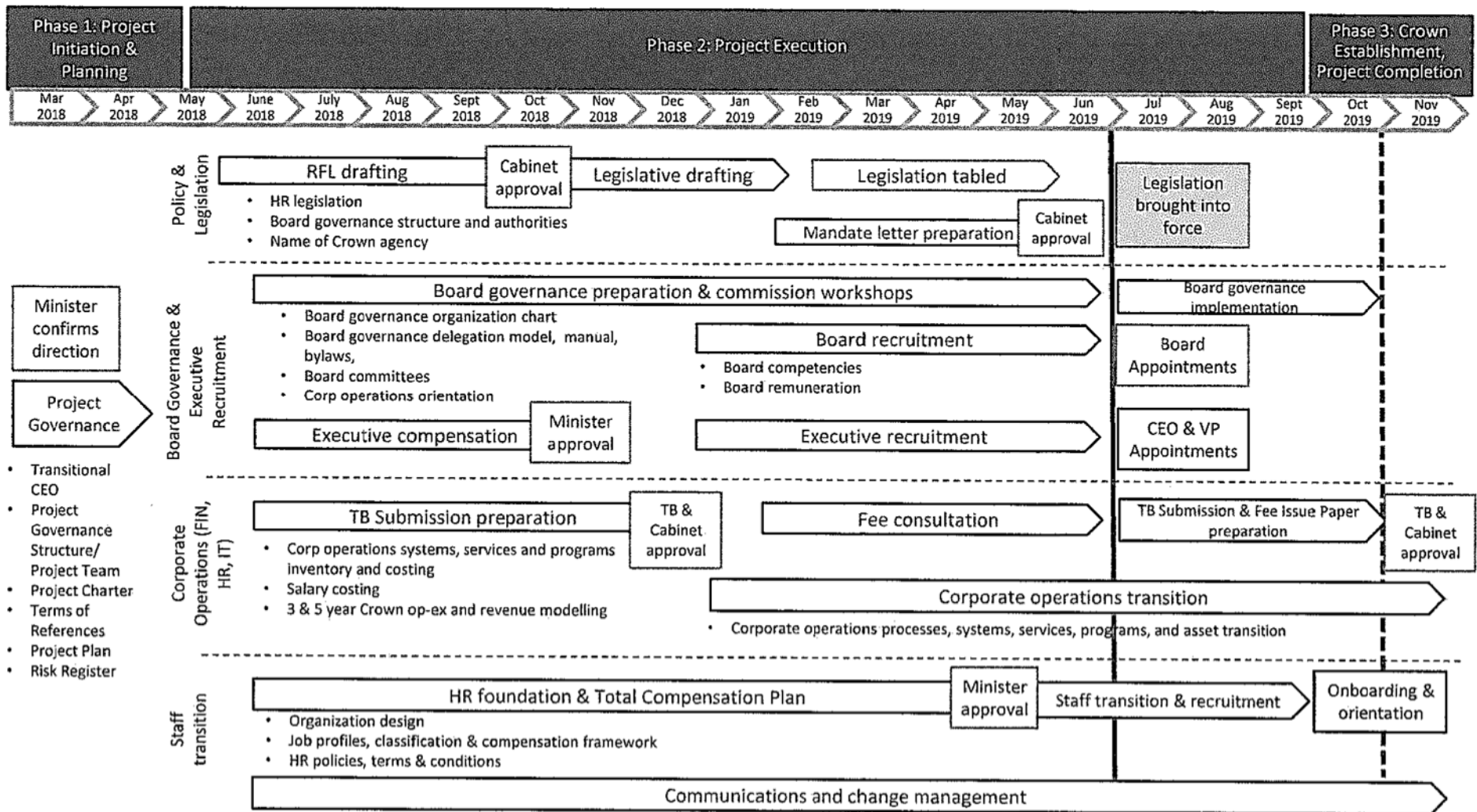
SCOPE	MEDIUM	AUDIENCE	ACTIVITY /TOPICS	RESPONSIBILITY	TIMING
Scope 5	In-person/virtual 2 hour	Executive & Senior Leaders	Re-occurring Sr. Leaders Forums: <ul style="list-style-type: none"> Check in on senior leads and employee feedback, challenges and successes 	Executive Team	Ongoing
Scope 5	In-person & virtual 90 mins	Executive Team Senior Leaders	Follow up coaching labs	Change Management Team	Jul - Sep
Scope 5	In-person	Executive, Senior leaders & Employees	Organizational Readiness & Employee Engagement <ul style="list-style-type: none"> A closer look at future state impacts/opportunities/risks Culture change dialogue e.g., our values Various opportunities to help drive awareness, build engagement & collaboration 	Change Management Team	Aug-Oct
Scope 5	In-person & virtual	Executive, Senior leaders & Employees	Remaining Orientation pre-Crown <ul style="list-style-type: none"> Pensions and benefits introduction with PSA and Pensions (reoffering mid Aug) All other corporation operations orientation 	Change Management Team	Aug - Oct
Scope 5		Executive, Senior leaders & Employees	Rollout of org structure <ul style="list-style-type: none"> Needs of departments, dependencies on others 	Change Management Team	Aug - Oct





CEO Transition

Project Timeline



MFIN, FICOM Crown Establishment Project

Steering Committee Agenda

Meeting logistics:

- Friday, July 12, 2019, 10:00am to 11:00am
- Executive Boardroom, Room 109, 617 Government Street, Victoria; or Skype s.15; s.17

Meeting called by:

Lori Wanamaker, Steering Committee Chair

Steering Committee Members:

Lori Wanamaker (Chair), Okenge Yuma Morisho, Christina Zacharuk, Chris Dawkins, Tara Richards, Joanne Hanson, and Teri Spaven

Regrets: Richard Fyfe

Non-voting Attendee: Christine Smiley, Project Director and Steering Committee Secretariat

Purpose:

To provide an update on the progress of the BCFS/FICOM Crown project; seek endorsement on the operational stand-up date to be included in the second establishment OIC; and to discuss the CEO transition.

Attachments for review (SharePoint):

- FICOM Crown_Steering Committee Minutes_2019-07-12
- FICOM Crown_Steering Committee Presentation_2019-07-12
- FICOM Crown Project Deliverables Timeline_2019-07-04

Agenda:

Time	Topic	Lead
5 min	Introductions and Opening Message <ul style="list-style-type: none">• Approve minutes• Deputy update	Lori Wanamaker
40 min	Project Update <ul style="list-style-type: none">• Critical Path Decision• Staff Transition	Tara Richards
10 min	CEO Transition	Tara Richards
5 min	Next steps and closing remarks	Lori Wanamaker

Next meeting:

Project update – Sept 2019

From: Smiley, Christine FIN:EX
To: Richards, Tara R FIN:EX
Subject: DM Signed_FICOM Interim Letter to Employees on Leave_FINAL
Date: July 31, 2019 10:07:00 AM
Attachments: DM Signed_FICOM Interim Letter to Employees on Leave_FINAL.docx

Hi Tara,

Thank you for providing the edited version of the Interim Letter to FICOM employees with Lori. Note, the changes were mainly editorial and now include SHR contact information with a description of who to contact for what. Heather Clark is aware and supportive of this change.

Christine



CLIFF #

First name Last name, Title
Company
Street address
City PROV Postal code

Re: Employment Notice as a result of FICOM responsibilities transferring to the new BC Financial Services Authority (BCFSA)

Dear Honorable Last name:

As has been communicated to you previously, the Financial Services Authority Act (Bill 26) has now received royal assent. The Act provides for a new British Columbia Financial Services Authority (BCFSA) as a crown corporation. The BCFSA was established to deliver on the financial services regulatory mandate of the BC Government. I truly believe this is an important step in ensuring the financial services regulatory framework in British Columbia is effective, efficient and modern.

On or about October 31, 2019, the BCFSA is scheduled to come fully into operation and the Financial Institutions Commission (FICOM) will be dissolved. As a result, your employment with FICOM will terminate at that time. Effective the date of this letter, and until that date, you are on working notice of termination. However, you will concurrently be offered a position with the BCFSA. A formal detailed offer letter will be provided for your consideration.

We anticipate that your position and terms of employment will remain largely unchanged. The BCFSA will operate from FICOM premises, salaries will be maintained, and a new classification system and performance framework will allow for greater opportunity for compensation increases currently not available. You will continue in the public service pension plan, and your service will be carried over for the purposes of vacation, retirement allowance, and other service length benefits.

Please note that employees are not required to accept an offer of employment with the BCFSA. However, because a reasonable offer will be provided to employees to continue with the BCFSA, no further notice or severance in lieu of notice is available for those deciding not to do so. Information sessions will be organized shortly where FICOM and Ministry of Finance staff will be able to answer additional questions you may have. Meantime, if you have any questions please contact Caroline Chu from the Public Service Agency at 778-698-7922.

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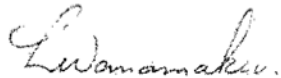
Office of the
Deputy Minister

Mailing Address:
PO Box 9417 Stn Prov Govt
Victoria BC V8W 9V1
www.gov.bc.ca/fin

Location Address:
Room 109
617 Government Street
Victoria BC

On behalf of the Ministry, I would like to thank you for your service to the Financial Institutions Commission and look forward to your future success with the BC Financial Services Authority should you choose to join the new organization.

Sincerely,

A handwritten signature in cursive script, appearing to read "L. Wanamaker".

Lori Wanamaker, FCPA, FCA
Deputy Minister

July 31, 2019 (or other)

First name Last name, Title
Company
Street address
City PROV Postal code

Re: Offer of Employment – British Columbia Financial Services Authority

Dear Honorable Last name:

In response to the changing landscape of financial services regulation, the BC Financial Services Authority (BCFSA) has been established as a crown agency under legislation approved by the Province. BCFSA will take over responsibilities that are currently delivered by the Financial Institutions Commission (FICOM) under the Ministry of Finance. As you have been notified in an accompanying letter from the Deputy Minister, FICOM will dissolve and cease to exist when the BCFSA becomes fully operational on or about November 1, 2019. The direct impact on you of the dissolution will be the termination of your employment with FICOM as of that date.

That being said, I am pleased to offer you a comparable position in BCFSA effective from your date of termination with FICOM. The information pertaining to the position being offered is as follows:

- **Position Title**
- **Position Classification**
- **Reports to (Position Title)**
- **Position Status (Permanent/Contract Employee)**

A job profile for the offered position, outlining the duties and responsibilities of the role is included as an attachment. A complete organization chart is available at <http://gamgee.ficombc.ca>.

Additional details of your employment are set out below.

Salary and Employment Terms and Conditions

Your annual salary upon transition is subject to a new compensation framework and has been established at **\$XXX annually**, which is equal to or greater than your current salary at FICOM. If you are eligible for an excluded management in-range salary increase from FICOM prior to your transition to the BCFSA, your new base salary will be continued and increased if required to get you to the new salary range minimum. You are eligible for annual performance-based salary increases beginning in 2020 if you are below the maximum of your salary range. Salary range information for BCFSA positions is available at <http://gamgee.ficombc.ca>.

Although BCFSa is included as a government reporting entity as part of the broader public sector, employees of BCFSa are not covered by the *Public Service Act*. However, BCFSa's terms and conditions of employment are comparable to the public service and are available at <http://gamgee.ficombc.ca>.

Vacation/Retirement Allowance

Commencement of employment with BCFSa will be considered continuous employment for the purposes of your vacation entitlement and retirement allowance calculations.

Pension/Benefits

Should you accept this offer, you will remain eligible for the provisions of the Public Service Pension Plan. You will also remain eligible for the Public Service Benefits Plan, with a health spending account in place of flexible benefit plan. Your benefit claim history will transfer with you. Benefit entitlements are available at <http://gamgee.ficombc.ca>.

In-Service Status

You will retain in-service status for a period of two years from the start date of your new position should you wish to apply on any public service internal job postings.

Please indicate your acceptance of this offer by signing and dating below and returning a copy to your supervisor by August 21, 2019. The commencement date for your employment with BCFSa will be separately communicated to you. You must remain a FICOM employee until the commencement date of your employment with BCFSa for this offer to remain valid.

If you have any questions regarding this offer, please contact your supervisor.

Thank you for your past service to FICOM and I look forward to your continued future success with BCFSa.

Sincerely,



Blair Morrison
Chief Executive Officer, BCFSa

I accept the offer of employment,

Signature of (name of employee)

Date



Aug 1, 2019

Address

Re: FICOM and BCFSa Employment Update

Dear Name:

As has been communicated to you previously, the *Financial Services Authority Act 2019* (Bill 26) has now received royal assent. The Act provides for a new British Columbia Financial Services Authority (BCFSa) as a crown corporation. The BCFSa was established to deliver on the financial services regulatory mandate of the BC Government. I truly believe this is an important step in ensuring the financial services regulatory framework in British Columbia is effective, efficient and modern.

On or about October 31, 2019, the BCFSa is scheduled to come fully into operation and the Financial Institutions Commission (FICOM) will be dissolved. Though employment with FICOM will conclude at dissolution and a formal notice to this effect is being provided to employees actively at work, staff are being offered positions in the newly established crown corporation.

I am taking this opportunity to assure you that despite the transition of FICOM to a crown corporation, the terms and conditions associated with your current leave provisions will continue. You will remain as a public service employee attached to the Ministry of Finance until such time that you return to work.

Upon your return to work, the BCFSa advises that they intend to offer you a position with them. It is anticipated that your position and terms of employment will largely remain unchanged. The BCFSa will for the foreseeable future operate from FICOM premises, salaries will be maintained, and a new classification system will allow in certain instances for compensation increases currently not available.

Though employees are not required to accept the offer of employment from the BCFSa, given that the work, salary, and benefits are commensurate with current employment, it is reasonable for employees to do so. As a result, no severance is being offered for those who do not wish to accept employment with the new crown corporation.

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Deputy Minister

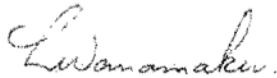
Mailing Address:
PO Box 9417 Stn Prov Govt
Victoria BC V8W 9V1
www.gov.bc.ca/fin

Location Address:
Room 109
617 Government Street
Victoria BC

We will notify the BCFSa that they can prepare a formal detailed offer letter for your consideration closer to your return date. Meantime, if you have any questions regarding BCFSa employment offer or processes, please contact Kyle Renton, BCFSa/FICOM Director, Human Resources at (604) 398-4693. For enquiries regarding your current leave and terms and conditions of employment with the BC Public Service after October 31, 2019, please contact Heather Clark, Executive Director, Ministry of Finance Strategic Human Resources at (250) 415-5313.

On behalf of the Ministry, I would also like to take this opportunity to thank you for your valued contribution to the Financial Institutions Commission, and when circumstances permit, we look forward to having you join your colleagues in the BC Financial Services Authority.

Sincerely,

A handwritten signature in cursive script, appearing to read "Lori Wanamaker".

Lori Wanamaker, FCPA, FCA
Deputy Minister