

FOR IMMEDIATE RELEASE

JOHN THWAITES APPOINTED TO BC FINANCIAL SERVICES AUTHORITY BOARD OF DIRECTORS

Regulator launches today with 11 Directors

VANCOUVER (November 1, 2019) – The Government of British Columbia has announced the final appointment to the BC Financial Services Authority (BCFSA) Board of Directors.

John Thwaites is currently Chief Executive Officer with REMCAN Projects. He was previously a Vice-President and Director for Merrill Lynch Canada Ltd. Mr. Thwaites holds a Bachelor of Commerce from the Sauder School of Business at the University of British Columbia. His appointment to the BCFSA Board of Directors is effective as of November 1, 2019.

“I would like to welcome John Thwaites, who joins the existing Board members who bring a wealth of knowledge and expertise to our regulatory files,” said Stanley Hamilton, Chair, Board of Directors, BCFSA.

BCFSA, an independent Crown Agency, has assumed the accountabilities of the Financial Institutions Commission (FICOM) as B.C.’s regulator of credit unions, trust and insurance companies, pension plans and mortgage brokers. It also administers the Credit Union Deposit Insurance Corporation.

The BCFSA Board of Directors consists of the following 11 members:

Stanley Hamilton – chair

Dr. Hamilton, OBC, is an emeritus professor at UBC's Sauder School of Business. During his career at UBC, Dr. Hamilton taught and conducted research in real estate valuation and investments, institutional investments, pension fund governance and the real estate brokerage industry.

Wilma van Norden – vice chair

Wilma van Norden is a Chartered Professional Accountant. Previously, Ms. van Norden was a Managing Director and Senior Supervisor for Office of the Superintendent of Financial Institutions Canada. Her 35-year career involved working in and regulating financial institutions, including banks, trust companies, insurance companies, pension plans and credit union system entities.

Michael Grist

Michael Grist is an Independent Regulatory Consultant. Previously, Mr. Grist was a financial sector regulatory specialist with the World Bank in Washington, D.C. His work focused on insurance regulation and his responsibilities included World Bank/IMF Financial Sector Assessments and associated technical assistance. Mr. Grist also was the Deputy Superintendent of Insurance and Pensions with FICOM.

Jo-Ann Hannah

Jo-Ann Hannah worked for 25 years with Unifor, a private sector Canadian union, and retired as the Director of Pensions and Benefits in 2016. Upon retirement she was appointed to a three-year term as chair of the Elementary Teachers' Federation of Ontario Employee Life and Health Trust, covering 65,000 teachers and education workers. She is also a volunteer tutor with the with Lil'wat Nation Education Program through Capilano University.

Joanne Hausch

Joanne Hausch retired in 2017 after working since 1984 for Deloitte LLP where she was a Tax Partner, National Quality and Risk Leader for Global Investment and Innovation Incentives. She provided tax and business advice to a portfolio of clients including some of Canada's largest companies. She also consulted in a variety of industries including financial institutions, pension funds, mining, forest products, and oil and gas.

Bruce Howell

Bruce Howell retired in 2015 after working for 8 years as President and CEO of Prospera Credit Union. Previously, Mr. Howell worked as Chief Financial Officer for Cummins Western Canada, and before that as Senior Vice President, Integration, for Coast Capital Savings Credit Union/ Richmond Savings Credit Union, where he oversaw all customer service operations for Coast Capital Savings.

Jacqueline Kelly

Jacqueline Kelly is a retired lawyer. Previously, she practiced 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 and co-operatives.

Gerry Matier

Gerry Matier was the Executive Director of the Insurance Council of British Columbia for over 25 years when he retired in 2017. He has lengthy experience in financial regulation in British Columbia involving insurance and securities.

Shannon Salter

Shannon Salter is the Chair of the Civil Resolution Tribunal and is an adjunct professor at the University of British Columbia. Previously, Ms. Salter was a Litigation Associate with Farris LLP.

John Thwaites

John Thwaites is currently Chief Executive Officer with REMCAN Projects. Mr. Thwaites is also a Director and Investor with Greenlight Innovation Inc., Formula Contractors Ltd., and Acuva Technologies Inc. He is a University of British Columbia Sauder Master of Business Administration mentor and lecturer. Previously Mr. Thwaites was President of Wesgar Inc. and Columbia Chrome Industries Ltd. He also was Vice-President and Director for Merrill Lynch Canada Ltd. Mr. Thwaites holds a Bachelor of Commerce from the Sauder School of Business at the University of British Columbia.

Joel Whittemore

Joel Whittemore is a faculty member in the School of Business at Kwantlen Polytechnic University and focuses primarily on intermediate and advanced financial accounting. Previously Mr. Whittemore worked in public accounting and commercial lending.

QUICK FACTS

- In British Columbia, there are:
 - 41 credit unions with more than \$65 billion in assets;
 - 4,000 mortgage brokers;
 - 677 pension plans with approximately \$158 billion in assets; and
 - over 200 insurance and trust companies.

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