
STATEMENT

For Immediate Release

June 10, 2019

BC financial services regulator invites input on fee structure

VANCOUVER – The Financial Institutions Commission (FICOM) is inviting the insurance, pensions and mortgage broker sectors to read and comment on a proposed fee structure for the new crown regulator to be known as the BC Financial Services Authority (BCFSA).

The BCFSA will be a self-funded agency that operates on a cost recovery basis and has a fee structure that enables it to carry out its legislated mandate similar to FICOM, the existing regulator. The new fee structure will be implemented once FICOM transitions to operation as the BCFSA later this fall.

In order to establish a fee structure that is fair, efficient and meets public expectations for effective regulation, FICOM will gather industry and public comment and feedback during a 45-day period beginning today.

The three consultation papers which outline the proposed changes in the fee structure are now available on the FICOM website.

Read the Insurance Sector Fee Consultation Paper here:

https://www.fic.gov.bc.ca/pdf/insurance_bulletins/InsFeeConsultation2019.pdf

Read the Pension Sector Fee Consultation Paper here:

<https://www.fic.gov.bc.ca/pdf/Pensions/PenFeesConsultation2019.pdf>

Read the Mortgage Broker Fee Consultation Paper here:

<https://www.fic.gov.bc.ca/pdf/mortgagebrokers/MBFeeConsultation2019.pdf>

Written comments should be submitted by July 24, 2019 via email to feedback@ficombc.ca

Please send submission by mail to:

BCFSA Fees Consultation
Financial Institutions Commission
2800-555 West Hastings St.
Vancouver, BC V6B 4N6

Responses may be made public. Please note that all submissions received are subject to the *Freedom of Information and Protection of Privacy Act*.

Media inquiries should be directed to:

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