

# SEARCH PROFILE

**Saskatchewan Credit Union Deposit Guarantee Corporation**  
**Chief Executive Officer**

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## THE ORGANIZATION

Credit Union Deposit Guarantee Corporation (CUDGC) was the first deposit guarantor in Canada, and has successfully guaranteed the full repayment of deposits held in Saskatchewan credit unions since 1953. Over six-decades, CUDGC has evolved from a mechanism of mutual self-help to an organization that has played a significant role in the shift to a prudential regulatory model for Saskatchewan credit unions. Since its inception the Corporation has established an exceptional record in deposit security.

CUDGC's mandate is established by provincial legislation, *The Credit Union Act*. In 2014 federal legislation was enacted that shifted regulatory responsibility for the provincial credit union centrals from federal to provincial jurisdiction. Accordingly, the provincial government passed *The Credit Union Central of Saskatchewan Act, 2016* assigning responsibility for the regulation of SaskCentral to CUDGC.

Given this change in mandate, amendments to *The Credit Union Act, 1998* were made to ensure independence and appropriately redefine the composition of CUDGC's board of directors. Strong governance practices are an important way the Corporation demonstrates the strength of its regulatory regime. A director competency framework was developed and a selection committee established to select new directors. A new group of Directors, who fit this revised composition and competency set, have been appointed and are active. This new board is at work governing the business affairs of the Corporation, setting strategic direction and ensuring the Corporation's efforts reinforce the strength and stability of Saskatchewan credit unions.

## MISSION

*As the primary regulator of the Saskatchewan credit union system we guarantee deposits, promote responsible governance practices, ensure sound business and financial practices and support credit union strength and stability.*

In fulfilling its Mission, CUDGC continues to build on its history, championing an effective regulatory framework and deposit protection regime for Saskatchewan credit unions by:

- Establishing standards of sound business practice and ensure credit unions are performing according to those standards
- Promoting responsible governance by credit unions and SaskCentral and promoting the strength and stability of the credit union system
- Directing credit unions to take immediate action on any issue that may put depositors' funds at risk
- Maintaining and managing a guarantee fund consistent with industry standards
- Guaranteeing the full repayment of deposits held in Saskatchewan credit unions

Despite a few challenging years for the provincial economy, the Saskatchewan credit union system remains strong. CUDGC works with Saskatchewan's 46 credit unions to protect the \$18.4 billion in deposits (approximately 550,000 depositors). Saskatchewan credit unions generated over \$136 million of net income in the 2016 fiscal year. The Saskatchewan system has strong capital levels and stable levels of liquidity, which compare favourably with those in the broader industry, and continue to perform favourably relative to credit unions in other provinces.

For further information about the Credit Union Deposit Guarantee Corporation of Saskatchewan, please visit their website at [www.cudgc.sk.ca](http://www.cudgc.sk.ca)

## Chief Executive Officer

|                   |   |
|-------------------|---|
| Reports to:       | Board of Directors  |
| Direct Reports:   | <b>(3)</b> Vice President, Regulatory Policy and Prevention, Vice President, Risk-Based Supervision, Vice President, Corporate Operations |
| Indirect Reports: | <b>30</b>   |
| Location          | Regina, SK  |

## MANDATE

Reporting to the Board of Directors, the CEO provides strategic direction and executive leadership to a team of professionals to fulfill the Corporation's mandate of instilling confidence in Saskatchewan's credit unions by guaranteeing deposits and maintaining an effective regulatory regime by promoting responsible governance and prudent business practices by credit unions that contribute to the strength and stability of the credit union system.

## STRATEGIC FOCUS

- Deposit Protection and Regulatory Excellence
  - a comprehensive deposit protection regime supported by responsible balanced regulation
  - corporate financial strength
- Prevention
  - credit union strength and stability
- Corporate Excellence
  - sound governance and business practice

## KEY RELATIONSHIPS

### Internal

- The Corporation's Board and Executive Management – strategic leadership and board governance; and
- The Corporation's Management and Employees – executive leadership and direction

### External

- Credit union Board Members and Executive Managers – relationship management and influencing change with key constituents;
- Saskatchewan Financial and Consumer Affairs Authority and Ministry of Justice – relationship management with stakeholders in credit union regulation;
- Federal and provincial regulatory agencies – relationship management and coordination with peer regulatory agencies;
- SaskCentral- relationship management and direct regulatory oversight;

- Concentra and other Credit Union Strategic Partners – relationship management and understanding of service delivery relationships;
- National peer deposit guarantors – coordination, cooperation and collaboration;
- Credit union members and customers – instils confidence as a corporate spokesperson, corporate image;
- General public and the media – instils confidence as a corporate spokesperson, corporate image; and
- External auditors and suppliers – acquisition of services.

## KEY ACCOUNTABILITIES

Provide leadership and oversight in the strategic management of the Corporation

- Development and implementation of the Corporation's strategic and business plans for approval by the Board of Directors;
- Developing corporate policy recommendations for approval by the Board of Directors;
- Overseeing corporate operations to ensure the efficient and effective use of the Corporation's human, financial and technical resources; and
- Monitoring and providing regular reporting to the Board on progress towards strategic objectives

Provide leadership and oversight in maintaining effective Corporate governance

- Providing timely, accurate and relevant information to the Board of Directors to support decision-making; and
- Providing effective support to the Board in employing governance best practices that will serve as a model for credit unions.

Provide leadership and oversight of the Corporation's deposit guarantee fund strategy that instils confidence and manages the guarantee of deposits in Saskatchewan credit unions

- Sponsor development, recommendation and implementation of policies for the guarantee of deposits in Saskatchewan credit unions;
- Sponsor development, recommendation and implementation of policies for the deposit guarantee fund, including fund target and assessment policies; and
- Lead consultative and reporting process with respect to both the deposit guarantee and deposit guarantee fund.

Provide leadership and oversight of the Corporation's supervisory review of Saskatchewan credit union and SaskCentral's performance to assess risk to depositors and obtain corrective action when necessary

- Encourage credit unions to act proactively, minimizing the need for the Corporation to react through intervention or payment of claims on the Fund;
- Sponsor the development and implementation of programming to monitor financial and non-financial performance of credit unions;
- Sponsor regulatory approval processes; and
- Sponsor direct intervention to obtain corrective action in instances where others are unwilling or unable to act.

Provide leadership and oversight of the Corporation's preventive strategy to instill confidence and enhance stability of Saskatchewan's credit unions

- Sponsor the analysis and identification of need for preventive programming that develops credit union decision makers, enhances a credit union's ability to manage risk, and promotes positive and respectful regulatory relationships with credit unions; and
- Provide leadership for the acquisition, development, delivery and evaluation of preventive programming.

Sponsor effective and productive relationship management with Saskatchewan's credit unions, SaskCentral and other stakeholders in the regulation of credit unions in support of the Corporation's mandate and objectives

- Sponsor effective and collaborative relationship management with credit union boards of directors and executive management;
- Collaborate with key stakeholders in the regulation of Saskatchewan credit unions; and
- Act as corporate and media spokesperson.

### ATTRactions

- Play a key leadership role that increases public confidence in the Saskatchewan Credit Union system, contributing to credit union system future success
- Engage nationally and beyond to build thought leadership in financial services regulatory environment and how best to adapt key policies and practices within Saskatchewan
- Influence Saskatchewan's economic and social competitiveness and vibrancy as a leader within the financial co-operative sector
- Join an organization with a constructive operating culture, that invests in its people and helps them grow

### FIRST YEAR DELIVERABLES / MEASURES OF SUCCESS

**Success in the first year will be determined by the candidate's ability to:**

- Gain respect from both internal and external stakeholder groups
- Successfully execute on the current business plan
- Positively impact the continuation of constructive cultural norms
- Position the Corporation to be at the forefront of setting best practices and be looked to as a Centre of Excellence
- Develop collaborative constructive relationships with both internal and external stakeholder groups

## CANDIDATE PROFILE

**The successful candidate will have the following:**

### EDUCATION:

- Undergraduate degree in accounting, finance or business supplemented with a graduate degree or designation in accounting, business or equivalent.

### EXPERIENCE:

- Advanced knowledge of the financial services industry;
- Advanced knowledge of international best practice in financial services regulation;

- In-depth knowledge of credit unions, the cooperative business model and working with boards of directors;
- Advanced knowledge of accounting and finance;
- Advanced communication, relationship management, conflict resolution and negotiation skills;
- Advanced knowledge of corporate governance, strategic management and enterprise risk management;
- Strong leadership skills;
- Government Relations experience- Provincial & Federal; and
- A minimum of 15 years leadership experience in the field of financial services or regulation

### COMPETENCIES & ATTRIBUTES:

- **Adaptability:** Can handle changes in circumstances and priorities. Demonstrate a willingness to be flexible, versatile and/or tolerant in a changing work environment while maintaining effectiveness and efficiency.
- **Builds Relationships:** Understands and utilizes the power of developing and maintaining a network of relationships to achieve goals. Establishes and maintains positive working partnerships with others, both internally and externally, to achieve the goals of the organization.
- **Business Acumen:** Makes sound judgements and actions to ensure financial success; Applies balanced risk management to capitalize on opportunity and/or remediate a situation; Understands, interprets and appreciates financial information and predictability; Applies financial acumen and skills; Financially savvy.
- **Communicates Effectively:** Communicates effectively with diverse audiences and stakeholder groups in multiple media.
- **Creativity/Innovation:** Develops new and unique ways to improve the operations of the organization. Uses imagination and original approaches to resolving issues and challenges. Seeks out opportunities for improved effectiveness in meeting stakeholder needs.
- **Decisive:** Assesses situations to determine the importance, urgency and risks, and makes confident, clear decisions which are timely and in the best interests of the organization. Acts decisively to drive outcomes.
- **Dynamic Presentation Skills:** Confident and comfortable speaking in front of large groups and addressing diverse audiences.
- **Ethics and Integrity:** Candid, sincere and ethical. Understands ethical business practices, and ensures that own behaviour and the actions of others are consistent with these standards and align with the values of the organization.
- **Leadership:** A passionate role model and advocate who works to engage the team, harnessing their passion and commitment to the mission, vision and values of the organization. A confident leader that takes initiative and a creative approach to problem solving believing strongly in the continuous improvement of the organization. An influential leader who earns their authority and presence over time by demonstrating credibility, competence and caring.

- **Change Management:** Ability to impact and influence others.
- **Political Acumen:** Diplomatic. Ability to maximize and leverage provincial and federal relationships in order to achieve organizational, team, and individual goals.

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