



British Columbia Securities Commission

June 4, 2019

Christina Zacharuk
Chief Executive Officer & President
Public Sector Employers' Council Secretariat
2nd Floor, 880 Douglas Street
Victoria, BC
V8W 2B7

Dear Ms. Zacharuk,

I confirm that the British Columbia Securities Commission Board is aware of the executive compensation paid in fiscal 2018/19. The compensation being disclosed is accurate and includes all compensation paid by the employer. The compensation paid is within our approved compensation plan and complies with the September 1, 2018 compensation guidelines.

Yours truly,

Brenda M. Leong
Chair and Chief Executive Officer



British Columbia Securities Commission

COMPENSATION PHILOSOPHY

Our compensation philosophy reflects the following principles:

- Compensation decisions should be objective
- Compensation should reflect job attributes
- Compensation should reflect performance
- Employees and the public should understand our compensation program

We strive to offer median compensation.

For roles that require securities industry expertise, we benchmark against law and accounting firms, the securities industry, and other securities regulators. For other roles, we benchmark against competing public sector organizations including the Financial Institutions Commission in BC and against private sector organizations when comparable public sector benchmarks are not available. To remain competitive, we conduct periodic salary surveys and propose adjustments when surveyed position salaries are significantly below the median.

We award performance-based salary increases. We meet with employees to review and formally document their performance, at least annually.

We maintain a comprehensive compensation and performance management policy for employees. We publish our policy for compensating independent commissioners, an annual *Financial Information Act* report, and annual executive compensation disclosure.

BC Securities Commission

Summary Compensation Table at 2019

Name and Position	Salary	Holdback/Bonus/ Incentive Plan Compensation	Benefits	Pension	All Other Compensation (expanded below)	2018/2019 Total Compensation	Previous Two Years Totals Total Compensation	
							2017/2018	2016/2017
Brenda Leong, Chair	\$ 439,764	-	\$ 12,754	\$ 43,317	\$ 7,013	\$ 502,848	\$ 639,702	\$ 504,529
Peter J Brady, Executive Director	\$ 316,200	-	\$ 12,043	\$ 31,146	\$ 4,574	\$ 363,963	\$ 358,978	\$ 332,287
Nigel P Cave, Vice Chair	\$ 333,540	-	\$ 11,274	-	-	\$ 344,814	\$ 442,400	\$ 340,602
John Hinze, Director, Corporate Finance	\$ 245,974	-	\$ 11,735	\$ 24,228	-	\$ 281,937	\$ 336,513	\$ 265,072
Douglas B Muir, Director, Enforcement	\$ 240,606	-	\$ 9,818	\$ 23,700	\$ 760	\$ 274,884	\$ 327,121	

Summary Other Compensation Table at 2019

Name And Position	All Other Compensation	Severance	Vacation payout	Leave payout	Vehicle / Transportation Allowance	Perquisites / other Allowances	Other
Brenda Leong, Chair	\$ 7,013	-	-	-	\$ 7,013	-	-
Peter J Brady, Executive Director	\$ 4,574	-	-	-	\$ 4,574	-	-
Nigel P Cave, Vice Chair	-	-	-	-	-	-	-
John Hinze, Director, Corporate Finance	-	-	-	-	-	-	-
Douglas B Muir, Director, Enforcement	\$ 760	-	-	-	\$ 760	-	-

Notes

Brenda Leong, Chair	General Note: B. Leong 2% increase effective September 1, 2018
Peter J Brady, Executive Director	
Nigel P Cave, Vice Chair	
John Hinze, Director, Corporate Finance	
Douglas B Muir, Director, Enforcement	