

# **BRITISH COLUMBIA SECURITIES COMMISSION**

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**POLICY:**                **Independent commissioner fees and expenses**

**LAST REVISED:**    **November 6, 2014**

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## ***Retainers***

Annual retainers are paid for the period April 1 to March 31. The annual retainer for commissioners is \$8,000. The additional annual retainer for committee chairs is \$5,000 and for committee members is \$2,500.

## ***Board meetings***

The Board meeting fee is \$1,000.

## ***Committee meetings***

The Committee meeting fee is \$700.

## ***Hearings***

The hearing fee for each day of a hearing is \$600 for the panel chair and \$500 for each panel member for a hearing lasting 4 hours or less and \$1,000 for all panel members for a hearing lasting longer than 4 hours.

## ***Hearings cancellations***

If a hearing scheduled for 5 or more days is cancelled within 5 business days of the start of the hearing, the hearing fee is \$1,200 for the panel chair and \$1,000 for each panel member.

If a hearing scheduled for less than 5 days is cancelled within 5 business days of the start of the hearing, the hearing fee is \$600 for the panel chair and \$500 for each panel member.

## ***Board settlement committee meetings***

The board settlement committee fee is one-half the hearing fee for a panel member.

## ***Set date hearings***

The set date hearing fee is one-half the hearing fee for the panel chair.

## ***Orders under section 7(4)***

For investigation orders, freeze orders and non disclosure orders, including variations, and other matters covered under section 7(4) of the *Securities Act*, the fee is \$150 per hour.

## ***Hearing management meetings***

The hearing management meeting fee is one half the hearing fee for the panel chair.

***Other hearing matters***

For other hearing matters including preparing

- for hearings
- rulings, findings and decisions, including variations,

the fee for the panel chair is \$150 per hour and for a panel member is \$125 per hour.

If a panel member who is not the panel chair is asked to draft a ruling, finding or decision, then that panel member will be paid \$150 per hour for that work and the panel chair will be paid \$125 per hour for the chair's work on that ruling, finding or decision.

***Other services***

The fee is \$125 per hour for other services approved by the Chair.

***Travel time***

All travel time is billable if travel exceeds one hour each way. Travel time is billed at one-half the other services fee, to a maximum of \$500 per day.

***Daily maximum***

Total fees for all services provided on the same day may not exceed \$1,700.

***Expense reimbursement***

Commissioners will be reimbursed for all reasonable expenses necessarily incurred by them in the performance of their duties.