

BRITISH COLUMBIA SECURITIES COMMISSION

POLICY: **Independent commissioner fees and expenses**

LAST REVISED: **January 11, 2018 (effective January 1, 2018)**

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 \$750.

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 four hours or less and \$1200 for the panel chair and \$1,000 for all panel members for a hearing lasting longer than 4 hours.

Hearings cancellations and adjournments

If a hearing scheduled for five or more days is cancelled within five business days of the start of the hearing or adjourned at 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 five days is cancelled within five business days of the start of the hearing or adjourned at 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 \$2,000.

Expense reimbursement

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