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## Manager, Financial Risk & Liability

Permanent, Full-Time

Competition Number: 201965

BC Oil & Gas Commission, Victoria/Fort St. John

Grid 30: \$90,170.07 - \$103,006.33\*

*\*Posted salary includes a JFMM Allowance of 20%*

*If located in Fort St John, position will also receive a Location Allowance of 3%*

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The BC Oil and Gas Commission (Commission) is the provincial single-window regulatory agency with responsibilities for regulating oil and gas operations in British Columbia, including exploration, development, pipeline transportation and reclamation.

### PURPOSE OF POSITION

The Manager, Financial Risk & Liability plays a leading role in the ongoing development and management of the Commission's liability management programs. The position will work to continuously improve on the delivery of liability management programs to ensure industry permit holders carry the financial risk of their operations through to regulatory closure. Through program delivery and continuous improvement, the position leads to minimize risk to the Orphan Site Reclamation Fund (OSRF).

### SELECTION CRITERIA

- Undergraduate degree in Finance, Natural Resource Management, Engineering or Environmental Science and five years' experience; or equivalent combination of education, training, and seven years' experience
- Working knowledge of provincial Liability Management programs
- Proven experience with financial analysis and risk management practices
- Working knowledge of financial analytical methods and predictive models that may be used to forecast risk
- Proven working knowledge of oil and gas technical and operational development (full life-cycle activities) and potential impacts on the land base
- Experience in the identification, assessment and evaluation of data/information required to support critical decision-making processes
- Experience working with regulations, policies and standards
- Proven experience leading and developing teams, including performance management
- Proven knowledge of decommissioning and restoration programs
- Experience in dealing with the public and affected stakeholders
- Knowledge of current economic, socio-political and public affairs issues facing the oil and gas industry
- Experience developing procedural manuals and support documentation

If you are interested in applying for this role and meet the minimum selection criteria, please select "[Apply Now](#)" and submit your cover letter and resume prior to midnight **September 23, 2019**. Please note applicants will only be contacted if they are selected to proceed further in the process. An eligibility list may be established.

**For More Information:**

**Recruitment 250-419-4463**

POSITION TITLE:	Manager, Financial Risk & Liability	POSITION #:	573878
DIVISION:	Applications and Operations	CLASSIFICATION:	Grid 30
Program Area:	Operational Policy & Environment	LOCATION:	Victoria/Fort St John
SUPERVISOR'S TITLE:	Executive Director, Orphans and Liabilities	POSITION #:	573809
SUPERVISOR'S CLASSIFICATION:	Management Band C	LOCATION:	Victoria

The BC Oil and Gas Commission (Commission) is the provincial single-window regulatory agency with responsibilities for regulating oil and gas operations in British Columbia, including exploration, development, pipeline transportation and reclamation.

The Commission's core roles include reviewing and assessing applications for industry activity, consulting with First Nations, ensuring industry complies with provincial legislation and cooperating with partner agencies. The public interest is protected through the objectives of ensuring public safety, protecting the environment, conserving petroleum resources and ensuring equitable participation in production.

### **JOB OVERVIEW**

The Manager, Financial Risk & Liability plays a leading role in the ongoing development and management of the Commission's liability management programs. The position will work to continuously improve on the delivery of liability management programs to ensure industry permit holders carry the financial risk of their operations through to regulatory closure. Through program delivery and continuous improvement, the position leads to minimize risk to the Orphan Site Reclamation Fund (OSRF).

### **ACCOUNTABILITIES**

1. Manages the technical development and oversight of liability management programs for the Province of BC:
  - Oversees the administration of the Liability Management Rating program, including the development and execution of program improvements to ensure permits holders carry the financial risks of their operations to regulatory closure
  - Makes decision within regulations, written policies, standards and guidelines for upstream oil and gas exploration, development and operation with respect to liability management
  - Provides research and analysis of industry trends in liability and environmental risk and reports on progress and issues that require Commission oversight
  - Maintains the financial controls and decision making for security deposits under the *Oil and Gas Activities Act*
  - Develops strategies to minimize future designations of orphan sites
  - Develops legislation, policies and standards to address risk in industry liability management
  - Provides advice and expertise on liability management to the Commission, government and industry clients
  - Ensures staff have the protocols and resources in place to meet audit requirements
  - Maintains competitive programs by developing performance measures and targets through researching statistics, cross-jurisdictional benchmarking and reviewing other provincial programs and related research

2. Provides expert analysis on the financial health of industry operators and identifies emerging trends in corporate risk:
  - Utilizes financial analytics and predictive models to identify insolvency risks
  - Ensures staff have the protocols and resources to evaluate risk
  - Evaluates corporate structures and identifies concerns related to current or previous practices
  - Integrates information from multiple sources to identify companies that are at-risk of not meeting closure obligations
  
3. Monitors insolvency proceedings and the operations of high risk permit holders and works to minimize risk to the OSRF:
  - Reviews court orders/documents and evaluates divestment processes
  - Works with compliance and enforcement staff to ensure risks to public safety and the environment are understood and mitigated
  - Provides analysis and makes recommendations to leadership regarding decision making tools that serve to gain compliance
  
4. Responsible for evaluating the pace of industry decommissioning and restoration:
  - Provides comprehensive analysis of inactive well populations to identify potential financial risk to the OSRF
  - Provides research and analysis of long term inactive well populations and provides technical interpretations and recommendations for appropriate restoration timelines
  - Determination of market factors that affect decision making for well reactivation or retirement
  - Implements programs to address the ongoing risk of inactive, unrestored oil and gas sites
  
5. Builds and fosters partnerships with a diverse range of internal staff and external stakeholders to ensure the program goals are achieved. Facilitates linkages between the Liability Management programs and Orphan sites, as well as project staff and internal stakeholders

**ORGANIZATION CHART**

Commissioner, Chief Executive Officer  
 Executive Vice President, Chief Operating Officer  
 Vice President, Operational Policy & Environment  
 Executive Director, Orphans & Liabilities  
**Manager, Financial Risk & Liability**

**EDUCATION AND EXPERIENCE REQUIREMENTS**

**Education:**

- Undergraduate degree in Finance, Natural Resource Management, Engineering or Environmental Science and five years’ experience; or equivalent combination of education, training, and seven years’ experience

**Experience:**

- Working knowledge of provincial Liability Management programs
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**KEY COMPETENCIES**

**Adaptability** - Willingness and ability to effectively work in and adapt to change

**Organizational Awareness** - Understands the structure and culture of the organization and how it impacts their work

**Conflict Resolution** - Ability to develop working relationships that facilitate the prevention and/or resolution of conflicts

**Change Implementation** - Accepts change and guides team in implementing change by gaining an understanding of the factors impacting decisions

**Planning and Coordinating** - Establishes priorities and organizes team resources to accomplish goals



September 5, 2019

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DATE

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Brian Murphy, ED, Orphans & Liabilities