



DATE: September 21, 2011

TO: Federally Regulated Financial Institutions

FROM: Julie Dickson, Superintendent

SUBJECT: Appointment of Assistant Superintendent, Regulation Sector

I am pleased to announce the appointment of Mark Zelmer as Assistant Superintendent, Regulation Sector, effective December 1, 2011.

OSFI's Regulation Sector includes such areas as Legislation and Approvals, Capital, Accounting, Research, Actuarial, and Legal Services.

Mr. Zelmer will come to OSFI from the Bank of Canada, where he has held numerous positions since 1985, most recently Chief, Financial Stability Department. Currently, he represents the Bank of Canada on the Basel Committee on Banking Supervision. He also served at the International Monetary Fund (IMF) as Senior Economist and Deputy Division Chief in the Monetary and Exchange Affairs Department. He holds a Master of Science, Business Administration (Finance) from the University of British Columbia, and a Bachelor of Commerce Honours degree in Finance from Queen's University.

Mr. Zelmer's extensive experience and deep understanding of bank capital rules and financial sector policy issues will be of great value to us as we continue to work through these challenging times.

Upon Mr. Zelmer's arrival, OSFI's executive committee will comprise Ted Price, Deputy Superintendent, Supervision Sector, Gary Walker, Assistant Superintendent, Corporate Services Sector, Mr. Zelmer and myself.

Please feel free to contact me should you have any questions regarding Mr. Zelmer's appointment.

