



Corporate Mandate

Title: President and Chief Executive Officer (CEO), MCAN Mortgage Corporation

Reporting to: Board of Directors, MCAN Mortgage Corporation

Role

The President and CEO has primary responsibility for all aspects of the Company's operations and presides over and directs the entire range of activities of the Company within the authority delegated by the Board

Appointment

- The President and CEO is a duly elected or appointed member of the Board.
- The President and CEO is a member of the Board and is invited to attend Committee meetings, except for in-camera sessions

Key Responsibilities

Planning and Operations

- Develop and recommend to the Board strategic plans that are in the interests of all stakeholders. At least annually, present the Company's strategic, financial and capital plans as well as the risk appetite statement to the Board for review and approval.
- Oversee the development and implementation of business plans, operational requirements, staffing and budgets to support the strategic plan.
- Ensure the development and delivery of appropriate compensation plans for the employees of the Company, which encourage commitment to the success of the Company and which align the interests of all stakeholders.
- Ensure succession plans are in place for key personnel.
- Consult with the Chairman on strategic matters and regularly provide updates on the status of strategic initiatives.

Leadership

- Provide overall leadership and direction to the Company consistent with the values, vision and mission of the Company.
- Champion the Company's values, culture and the assessment and development of management and staff throughout the organization.
- Provide strategic guidance to management and to the Board.
- Ensure compliance with applicable regulations and laws.



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Governance

- Ensure the development of policies, procedures and reporting systems to ensure compliance with regulatory and legislative requirements applicable to MCAN (or the Company) and its subsidiaries, including without limitation, OSFI, CDIC, TSX, IIROC, OSC, CSA, CICA, etc.
- Ensure that the Board is provided with timely and accurate information that enables oversight of the operation of the Company, including strategic, financial and operational control perspectives.
- Chair of the Executive Committee, Management Committee, Operating Committee and Capital Commitments Committee.
- Actively participate in management committees, including but not limited to the Executive Committee, Management Committee, Operating Committee, Capital Commitments Committee, ALCO, Disclosure Committee, CAERM, Liquidity (Treasury), Single Family Pricing Committee and IT Steering Committee.

Risk Management

- Provide the Board assurance that the proper systems are in place to identify and manage business risks and that such risks are acceptable to the Company.
- Ensure the accuracy, completeness, integrity and appropriate disclosure of the Company's financial statements and other financial information through appropriate policies and procedures.
- Establish and maintain the Company's disclosure controls and procedures through appropriate policies and procedures.
- Oversee the establishment and maintenance of the Company's internal control over financial reporting through appropriate policies and procedures.
- Ensure that the Company has complied with all regulatory requirements for its financial information, reporting, disclosure requirement and internal control over financial reporting.
- Provide required regulatory certifications regarding the Company and its activities.
- Ensure appropriate policies and procedures of the Company are developed, maintained and disclosed.
- Provide oversight of the investing and funding activities of the Company as Chair of Executive Committee, Operating Committee and Capital Commitments Committee.
- Recommend appropriate Risk Appetite to the Risk Committee and Board for approval.

Disclosure

- Serve as the chief spokesperson and principal liaison for the Company, including effectively managing relations with the Company's shareholders, customers, creditors, suppliers, the media, governments, non-government organizations and the public generally.
- Ensure appropriate and timely disclosure of material information, as needed and in concert with the Disclosure Committee, the Disclosure Committee Coordinator and other members of Management.



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Reporting

REPORT CLASSIFICATION

Strategic

Organizational

OBJECTIVE

Critical Issues Memo to the Board of Directors Strategic Plan - Annual Strategic Plan – Quarterly Investor Presentations

Annual Review of Senior Management;
Succession Plan Professional Development

February 2018