

For Immediate Release
March 3, 2008

VICTORIA -- Wayne Jefferson, Chair of the Board of Directors of the BC Pension Corporation announced today the resignation of Gail Stephens, the Chief Executive Officer. The BC Pension Corporation acts as the pension administrative agent for public sector pension plans in British Columbia, and is one of the largest pension benefit administrators in Canada.

“It is with regret that I make this announcement today on behalf of the Board of Directors. Gail informed us that she has accepted a wonderful opportunity with the University of Calgary. While we are very excited for her, we are also very sad to see the corporation lose such an incredible leader. Gail will be leaving the corporation at the end of April 2008.”

Gail became the CEO of the Pension Corporation in May of 2003. As she said in her resignation letter: “It has also been a sincere pleasure to work with each of the Plan Boards. I have enjoyed getting to know the trustees, and I have appreciated their tremendous personal support and friendship.”

Some of the corporation’s accomplishments over Gail’s five years as CEO include:

- Meeting or exceeding substantially all financial and service targets despite significant volume increases.
- Realizing exceptional client and stakeholder satisfaction ratings.
- Completing many vital projects including web services, retirement re-engineering, e-remittance and the purchase of service window closing.
- Dramatically improving the quality of communication products and policy advice.
- Achieving competitive benchmarking with Canadian and International peers.
- Implementing new programs to mitigate risk including the integrated risk management work, quality assurance program and disaster recovery.

“As the Board of Directors, we are very proud of what has been accomplished at the Pension Corporation, and we will miss Gail”, said Jefferson.

The Board will be meeting to plan the recruiting of a successor to Ms. Stephens, and to appoint an acting CEO until a permanent successor is selected.

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