



January 31, 2024

Jackie Lovely, MLA
 Chair of the Standing Committee on Families and Communities
 c/o Committee Clerk
 3rd Floor, 9820 – 107 Street
 Edmonton, AB T5K 1E7

VIA Email Only FCCCommittee.Admin@assembly.ab.ca

Re: Review of the Public Sector Compensation Transparency Act

Dear MLA Lovely,

We thank you for the opportunity to provide input as you review the *Public Sector Compensation Transparency Act* (the “Act”).

We are writing to you on behalf of the Credit Union Deposit Guarantee Corporation a public sector agency that falls within the scope of the Act. We would like to bring awareness to employee concerns regarding the relationship between public compensation disclosures and the potential for personal harm or damage from cyber-attack.

Since 2016, we have disclosed to the Minister and the public an annual statement of remuneration for each employee whose compensation and severance is greater than a determined threshold. We also disclose remuneration paid to each member of our board of directors (“Board”). In accordance with section 3 of the Act, this resulted in the 2023 disclosure of the following information for 10 of our 34 employees and all seven of our Board members:

1. Employee or Board Member Name
2. Position or Appointment Held
3. Amount of Compensation provided in the previous year
4. Amount or value of all non-monetary benefits provided in the previous year
5. The amount of severance paid to an employee or member (or that the employee or member was entitled to) in the previous year

We recognize and support the importance that the Government of Alberta places on transparency of compensation across the public sector. We have no concerns continuing to provide this information to the Minister on an annual basis as required under the Act, or when specifically requested by a public citizen.

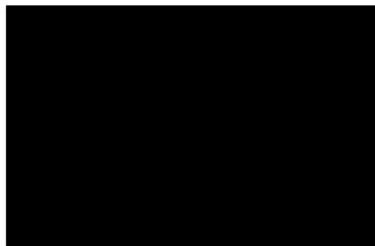
We have, however, received increasing feedback from our employees about their concerns over potential cyber threats such as phishing, unwanted solicitations and social engineering attacks. They are concerned that by having their sensitive financial information exposed to the public they may become a more easily

identified target. We believe this is a growing and material risk that was not prevalent when compensation transparency submissions were first implemented by the Province.

We respectfully ask consideration be given to a review of the Act through the lens of this increasing risk to the personal safety and welfare of employees who provide a public service.

Thanking you in advance for your time and consideration of our submission regarding the pending review of the Act.

Respectfully yours



Joel Borle
President & CEO
Credit Union Deposit Guarantee Corporation