



## BCSC Considering Gender Diversity Disclosure Requirements

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- The British Columbia Securities Commission (BCSC) has requested comments with respect to gender diversity requirements previously adopted in the other Canadian jurisdictions (other than Prince Edward Island) (the Participating Jurisdictions).
- The Participating Jurisdictions are considering amendments to the gender diversity disclosure requirements, including whether governance guidelines should be adopted to supplement the existing “comply or explain” disclosure model.
- As [previously discussed](#), the Participating Jurisdictions (other than Alberta) adopted disclosure requirements regarding the representation of women on boards and in executive officer positions in National Instrument 58-101 *Disclosure of Corporate Governance Practices* (Gender Diversity Disclosure Requirements) on December 31, 2014, with Alberta adopting the same requirements on December 31, 2016.
- The Gender Diversity Disclosure Requirements follow a comply or explain model whereby issuers listed on the Toronto Stock Exchange are required to provide annual disclosure about the representation of women in leadership roles, including any policies adopted by the issuer, term limits and mechanisms for board renewal and board level consideration of women in the director identification and selection process, among other things.
- Although the BCSC has not adopted the Gender Diversity Disclosure Requirements, the BCSC is now consulting on such requirements to provide issuers and stakeholders in British Columbia with a voice in the current consultation process being undertaken locally by the Participating Jurisdictions.
- The BCSC is seeking written comments on the Gender Diversity Disclosure Requirements and the specific questions raised in [BC Notice 2018/03 Notice and Request for Comment Consultation on Disclosure Requirements in National Instrument 58-101 \*Disclosure of Corporate Governance Practices\* relating to Women on Boards and in Executive Officer Positions](#) by April 1, 2018.

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