
SUBJECT

COMPENSATION, BOARD MEMBERS GUIDELINES AND HR RESOURCES

RESPONSE

If asked why CMHC is giving bonuses

- **CMHC is committed to recognizing employee performance and contributions to the organization through cash compensation, which includes a blend of base pay, and incentive pay.**
- **The rates of pay for CMHC employees –including both base salaries and incentive awards – are competitive, and reflective of current labour market conditions.**
- **Cash compensation target rates are aligned with similar positions in comparable organizations. CMHC’s cash compensation, which includes base salary and incentive awards, falls into the 65th percentile, when compared to similar organizations.**
- **Incentive pay is an integral part of CMHC’s overall employee compensation package. It is accorded to those employees who meet or exceed the requirements and expectations of their positions.**
- **The total compensation offered by CMHC as an employer – including base salaries and incentive pay – are an important tool for attracting and retaining the employees we need to carry out our work and deliver on important programs for Canadians.**
- **It is also important in helping to ensure long-term tenure of its employees who have a great deal of knowledge and expertise required to carry out their roles and responsibilities.**
- **CMHC undertakes regular external market benchmarking on the total cash (base salary plus incentive awards) element of its r compensation for employees. We are positioned at the 65th percentile of our peer group, which is made up of 50% broader**

public sector and 50% mid-large sized private financial institutions.

- **Note that since 2017, CMHC has returned \$14.29 billion dollars in the form of dividend payments to its shareholder, the Government of Canada.**

If asked if there are guidelines that cover Board members conflict of interests

- **CMHC’s Conflict of Interest and Post-Employment Policy applies to all CMHC employees, including board members.**
- **As per the CMHC Code of Ethics and Business Conduct, adherence to this policy is of utmost importance as it preserves the public trust and ensures CMHC’s continued commitment to integrity. As such, compliance with this policy is a condition of employment.**
- **In addition, CMHC board members are not involved in the selection of applicants for any National Housing Strategy Program.**

Number of CMHC employees per program

2023	Funding Source		Total
	Housing Programs	Lending	
Affordable Housing Innovation Fund	27		27
Canada Housing Benefit & FPT Priorities	30		30
Federal Community Housing Initiative	30		30
Federal Lands Initiative	5		5
Housing Supply Challenge	19		19
National Housing Co-Investment Fund	175	9	184

Rapid Housing	115		115
Rental Construction Financing Initiative	83	4	88
	485	13	498