

Advisory

BCFSA Issues Final Differential Premium System Ranges

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Distribution: All CEOs/General Managers/CFOs, B.C. Credit Unions
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PURPOSE

BC Financial Services Authority (“BCFSA”) is issuing the final ranges for the Credit Union Deposit Insurance Corporation of BC (“CUDIC”) Differential Premium System (“DPS”) that will be implemented as part of the 2023 premium assessment process. Please see the [DPS Calculation Manual](#) and [DPS Calculator](#) for the final DPS ranges.

BACKGROUND

On June 29, 2021, BCFSA released an advisory announcing the implementation of the new premium assessment methodology that will replace the risk-based assessment methodology on April 1, 2023. Following the advisory, BCFSA has worked with B.C. credit unions to review and communicate the ranges that will be used to determine the 2023 CUDIC premium assessment scores for credit unions.

OUR CONSULTATION PROCESS

From November 14 to December 14, 2022, BCFSA held a consultation on the proposed DPS ranges to be implemented for the 2023 premium assessment process. On November 30, 2022, BCFSA facilitated an information and Q&A session with the credit union segment, and on January 10, 2023, BCFSA participated in a working group session facilitated by the Canadian Credit Union Association.

BCFSA thanks the B.C. credit unions who actively participated in the dialogue throughout the consultation process and who participated in the information session and working group. As a result of your input, BCFSA has made changes to the Asset Quality, A1 and A2, DPS Ranges.

The DPS [Consultation Summary Report](#) details the feedback we received and BCFSA’s responses. BCFSA values the feedback we received during the consultation period.

If you have questions or would like to set up a meeting to discuss the DPS Calculator and DPS Calculation Manual, please contact us at: depositinsurance@bcfsa.ca.

ADDITIONAL INFORMATION

[DPS Consultation Summary Report](#)

[DPS Calculation Manual](#)

[DPS Calculator](#)

Classification: **Public**

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