

# Advisory

## BCFSA Issues Delegated Lending Authority Guideline

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**Date:** March 21, 2023

**Distribution:** All BC Credit Unions

**Advisory Number:** 23-011

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### PURPOSE

BC Financial Services Authority (“BCFSA”) is issuing its [final Delegated Lending Authority Guideline](#) (“Guideline”). The Guideline outlines BCFSA’s expectations for credit unions regarding the practice of delegated lending authority (“DLA”) to reduce the risk of conflicts of interest and minimize errors and fraud related to loan sales and approvals.

To ensure that credit unions have sufficient time to meet the expectations set out in the Guideline, the effective date for the Guideline is March 31, 2024.

### OUR CONSULTATION PROCESS

BCFSA undertook a 30-day consultation from October 11 to November 10, 2022, seeking feedback from the B.C. credit union segment on a draft Delegated Lending Authority Guideline.

During the consultation period, credit unions had opportunities to learn more and ask questions about the expectations outlined in the draft Guideline. Our [Consultation Summary Report](#) summarizes the feedback we received and our responses. Input received during the consultation was used to amend and strengthen the Guideline where appropriate.

BCFSA values the feedback it receives during consultations and thanks the credit unions that took the time to participate in the consultation.

If you have questions regarding the Guideline or Consultation Summary Report, please contact us at [policy@bcfsa.ca](mailto:policy@bcfsa.ca).

### Additional Information

- [Delegated Lending Authority Guideline](#)
- [Delegated Lending Authority Consultation Summary Report](#)